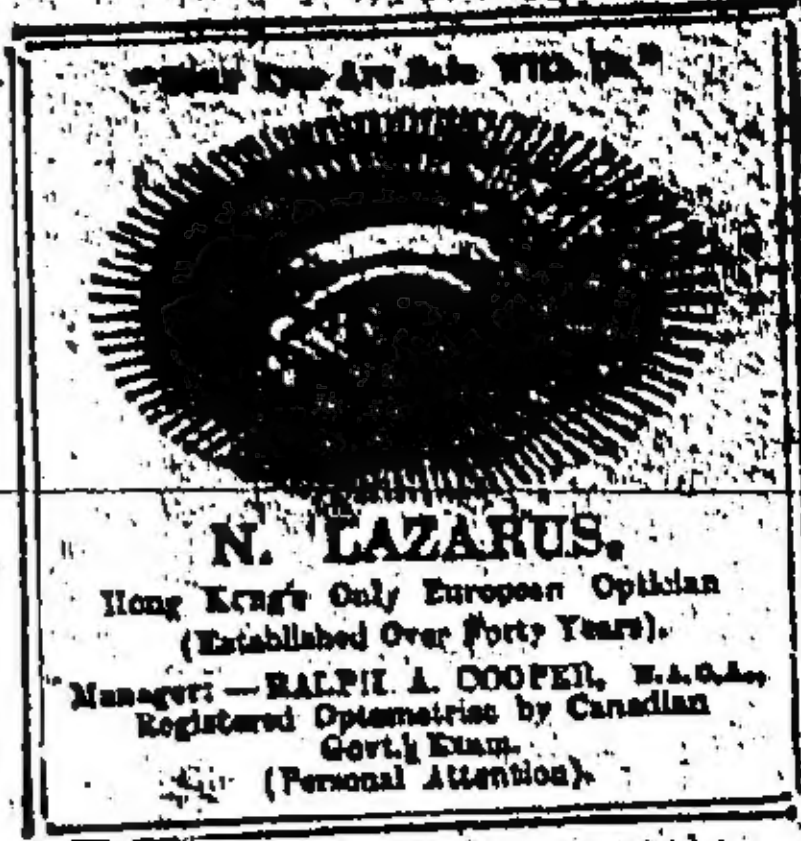


MASON'S
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Hongkong Daily Press

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Registered as a Newspaper at the General
Post Office in the United Kingdom.



No. 21,723

號廿百柒千壹萬貳第

日柒初月式辰戊

HONG KONG, MONDAY, FEBRUARY 27th, 1928.

壹拜禮

日柒廿月式年八廿百九仟壹英

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TIME-TABLE.

WEEKS DAYS.

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.	P.M.
Kowloon ...Dep.	6.40	8.05	9.10	10.00	12.00	1.15	2.15	4.35	5.45
Yammat ...Dep.	6.48	8.13	9.18	10.08	12.08	1.23	2.23	4.43	5.53
Shatin ...Dep.	7.01	8.26	9.31	10.21	12.21	1.36	2.36	4.56	6.06
Taipei ...Dep.	7.15	8.40	9.45	10.35	12.35	1.50	2.50	5.10	6.20
TaipeiMarketDep.	7.30	8.55	10.00	10.40	12.40	2.05	3.05	5.25	6.35
Fanning ...Dep.	7.45	9.10	10.15	11.05	12.55	2.20	3.20	5.40	6.50
Shenzhen ...Dep.	7.55	9.20	10.25	11.15	13.05	2.30	3.30	5.50	7.00
Shenzhen ...Arr.	8.10	9.35	10.40	11.30	13.20	2.40	3.40	6.00	7.10
Canton ...Arr.	8.25	9.50	10.55	11.45	13.35	2.55	3.55	6.15	7.25

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.	P.M.
Canton ...Dep.	7.15	8.40	9.45	10.35	12.35	1.50	2.50	5.10	6.20
Shenzhen ...Dep.	7.30	8.55	10.00	10.40	12.40	2.05	3.05	5.25	6.35
Fanning ...Dep.	7.45	9.10	10.15	11.05	12.55	2.20	3.20	5.40	6.50
Taipei ...Dep.	7.55	9.20	10.25	11.15	13.05	2.30	3.30	5.50	7.00
Shatin ...Dep.	8.10	9.35	10.40	11.30	13.20	2.40	3.40	6.00	7.10
Yammat ...Dep.	8.25	9.50	10.55	11.45	13.35	2.55	3.55	6.15	7.25
Kowloon ...Arr.	8.40	10.05	11.10	12.00	14.00	3.10	4.10	6.30	7.40

SUNDAYS AND PUBLIC HOLIDAYS.

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.	P.M.
Kowloon ...Dep.	6.40	8.05	9.10	10.00	12.00	1.15	2.15	4.35	5.45
Yammat ...Dep.	6.48	8.13	9.18	10.08	12.08	1.23	2.23	4.43	5.53
Shatin ...Dep.	7.01	8.26	9.31	10.21	12.21	1.36	2.36	4.56	6.06
Taipei ...Dep.	7.15	8.40	9.45	10.35	12.35	1.50	2.50	5.10	6.20
TaipeiMarketDep.	7.30	8.55	10.00	10.40	12.40	2.05	3.05	5.25	6.35
Fanning ...Dep.	7.45	9.10	10.15	11.05	12.55	2.20	3.20	5.40	6.50
Shenzhen ...Dep.	7.55	9.20	10.25	11.15	13.05	2.30	3.30	5.50	7.00
Shenzhen ...Arr.	8.10	9.35	10.40	11.30	13.20	2.40	3.40	6.00	7.10
Canton ...Arr.	8.25	9.50	10.55	11.45	13.35	2.55	3.55	6.15	7.25

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.	P.M.
Canton ...Dep.	7.15	8.40	9.45	10.35	12.35	1.50	2.50	5.10	6.20
Shenzhen ...Dep.	7.30	8.55	10.00	10.40	12.40	2.05	3.05	5.25	6.35
Fanning ...Dep.	7.45	9.10	10.15	11.05	12.55	2.20	3.20	5.40	6.50
Taipei ...Dep.	7.55	9.20	10.25	11.15	13.05	2.30	3.30	5.50	7.00
Shatin ...Dep.	8.10	9.35	10.40	11.30	13.20	2.40	3.40	6.00	7.10
Yammat ...Dep.	8.25	9.50	10.55	11.45	13.35	2.55	3.55	6.15	7.25
Kowloon ...Arr.	8.40	10.05	11.10	12.00	14.00	3.10	4.10	6.30	7.40

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BRITAIN'S TIDIER PENNIES.

THE KING'S NECK SHORTER.

MINT MACHINE ALMOST HUMAN.

LONDON, Jan. 26th.

The Royal Mint is now in full activity over the new designed 1928 coinage, spouting out florins and shillings at the rate of about a quarter of a million coins of each value a day. Pennies, too, are being provided at an intense rate (more than 60,000,000 in 1927) for a world which is growing more careful with money and wants pennies badly therefore.

Such changes of public temperament are instantly registered at the Mint. In the boom years after the war the cry was for "Silver! More silver!" Nowadays, while there is no neglect of silver, the old fundamental penny is steadily demanded by the banks, in the course of that rather inbred custom of theirs of buying money. It is to be noted, incidentally, that while about 2,000,000 of this year's pennies have gone into circulation, no living soul, to the knowledge of the Mint authorities, has observed that this year there is a change in the coin-of-all-work of the circle of letters. In the new coins the head is smaller, and the neck stands clear of the inscription. The alteration is the outcome of the Mint's laudable desire for tidier pennies.

Most Drained.

To look at the Mint you would not suspect it of a new coinage. It has a fine immutable classical facade and gates over at the busy Tower Bridge quarter as if it were in charge of Tradition. Till these last few weeks it had a full mouth, ten feet deep or so, the only moat perhaps in London, but it has now been drained.

But inside that deceptive frontage, what a scene of ordered industry! There is not a large staff at the Mint, for a little more than 200 workmen make all the money of Great Britain, and about half as many persons again are occupied in the manifold duties which revolve around them. But the Mint is happy in the possession of some machines which work themselves to all intents.

Such a scene is the wonderful "reducing-machine," where all coins get their first start in life. Yesterday it was making a die for a new shilling designed by Mr. Gray. From the plaster model sent in by the artist, the Mint produces a metal replica. This is put into the machine where an arm like the point of a stylus engraves the projects toward it.

A block of steel of the required shilling size is also put in, opposite to another such point, and then the controller of this particular machine ensures that the two points are in absolute alignment. Then he sets it going and out of artistry and love of his work watches it all day.

Allnight Work.

But at night he can leave it, and it goes on dutifully working all night, alone in the empty room, turning out the die, stopping automatically if and when it finishes its task. As the one point moves over the larger model, the other reproduces in perfection, but so much smaller, the raised design for the coin.

The one point traces, the other cuts, on the revolving steel. If they were not in perfect alignment, in an alignment of that perfect perfection known only to the scientific world, the cutter would cut only meaningless devices in the steel.

And how is this perfect alignment achieved? By what instrument? "By the power of the human eye," obviously says the machine's controller, unwilling to speak of the human I. How does he do it? Oh, he just does it. What sort of glasses does he wear for the job? None. How very, very scientific he must look! Well, he looks as if he played a bit of light football, not too scientifically. They are like that at the Mint.

Anyhow, he makes the master die, between this machine and his I, and from it they make other dies in great presses, for the Mint is always making copies, so that the never uses up her originals and divides energies and allows for accidents.

(Continued on next Column.)

GRAMOPHONE RECORDS TAX.

SUGGESTED PLAN TO RAISE REVENUE.

TRADE PROTESTS.

The Daily Express understands

that the Chancellor of the Exchequer is considering the question of imposing a tax on gramophone records in his next Budget, and thus securing revenue from a hitherto unburdened and prospering industry.

It was estimated that no fewer than 80,000,000 gramophone records are sold in Great Britain every year, 300,000,000 for home use and 10,000,000 for export to other countries. A tax of threepence on the average priced record would yield the Exchequer £750,000 in the year.

"Now Prospering."

Heads of the gramophone industry declared, however, that the Chancellor would lose more than he gained by imposing the tax. "We are now a prospering industry," said a director of a leading company to a Daily Express representative. "Thus we supply the Government indirectly with funds. A tax on records would compel us to transfer our export work to factories abroad. This would entail the dismissal of many of our large staff."

A director of the Columbia Gramophone Company said: "The effect of a tax on gramophone records would be to damage the whole industry. This firm's net profit for last year works out at about two-pence per record. If a tax of two-pence per record was imposed, the profit would be wiped out, and we should be compelled to raise the price of records probably by sixpence. Thus the bracing effect of recent keen competition, which has been tending to force prices down, would be wiped out."

SPAIN'S PROSPERITY.

GOVERNMENT SURPLUS AFTER 20 YEARS OF DEFICITS.

MADRID, Jan. 3rd.

In a communiqué sent out to-day the Government announces that in 1927 the Budgetary expenditure was three milliard one hundred and eighty-eight million pesetas, and the receipts three milliard two hundred and fifteen million pesetas, constituting a surplus of twenty-seven million pesetas.

The Government says it is glad to point out that for the first time for twenty years there is no deficit to be recorded. The Government also notes no public debt issue took place in 1927.

It is also observed that the peace policy being followed is reflected in the Moroccan expenditure, which from 1926 to 1927 has fallen from one hundred and seventy-six million pesetas to seventy-four million pesetas, and will be still further lowered in the current year.

In conclusion, the Government remarks that the economic work of the Government is sober, severe, and slow, so as to bring the State back to the regime of tranquillity and financial splendour which had disappeared under the old system of failure and disorder.—Reuter.

Coins Made Of Oils.

So much for the Master die, but what about the Man metal, the material out of which our coins are struck? Rather a surprise, this metal. Do you know of what coins are made for the most part?—Coins for the most part are made of coins. The Mint is a most careful, saving young woman.

She is making this year's coins mostly out of the worn, outbrubbed, semi-defaced and not-as-young-as-it-was coinage which burned the candle at both ends in the days when money was money under Victoria and Edward. Georgian coins are coming in too, for the banks who withdraw it from circulation have a rapidly maturing taste in antiquaries.

The Mint does buy some nickel and some bronze in the market. You will see ingots of both being melted, in shape very like sections of plain chocolate. It buys some silver, too. But in the main the Mint, in the old family phrase, "uses up the joint," and the bright pieces you stop to admire when you get your change are, alas, simply hash. But, as the Mint would say to you, "Very nutritious, my children."

DIARY OF EVENTS.

To-day.

Ordinary Yearly Meeting Hong Kong Tramways, Ltd., Jardine Matheson's Board Room, noon.
Tea Dances: H.K. Hotel and Hotel Savoy, 4.30 p.m.; King Edward Hotel, 5 p.m.; Lane Crawford's Restaurant, 4.30-6.30 p.m.; Cafe Regent, 5-8.30 p.m.; Hockley: Y.M.C.A. v. K.O.S.B.

8th Annual dancing display of Miss Violet Capell and her pupils (second performance), Queen's Theatre, 8 p.m.

Commander G. B. Hartford entertains the H.K. Police Reserve to tea at Hotel Savoy, 5 p.m.
Cafe Regent dinner dance, 8 p.m.
Queen's Theatre: "The Side Show of Life."
World Theatre: "The Great Love" (5.15-9.20 p.m.); Chinese Drama: "The Romance of a Star" (7.15-7.45 p.m.).
Star Theatre: "Fascinating Youth."
Principal: Mails:—Inward: Europe via Negapatam, papers only (Norwegian); U.S.A., etc. (President McKinley).

Tuesday.

Golf: 4th Round of Ladies' Golf Championship.
108th Ordinary Meeting Hong Kong, Canton and Macao Steamboat Co., Ltd., noon.
Tea Dances: H.K. Hotel and Hotel Savoy, 4.30 p.m.; King Edward Hotel, 5 p.m.; Lane Crawford's Restaurant, 4.30-6.30 p.m.; Cafe Regent, 5-8.30 p.m.
Hockey: Club 2nd XI v. Royal Engineers' King's Park, 5 p.m.
Dinner in honour of Sir Miles W. Lamson, K.C.M.G., C.B., M.V.O., at Chinese Merchants' Club, 8 p.m.
Cafe Regent dinner dance, 8 p.m.
Queen's Theatre: "There You Are."
World Theatre: "Tin Gods" (5.15-9.20 p.m.); Chinese Drama: "Romance of a Star" (7.15-7.45 p.m.).
Star Theatre: "Blarney."

Principal: Mails:—Outward: Europe via Marseilles, etc. (General Mettinger), 2.30 p.m.; Europe via Siberia (Portofra), 1.30 p.m.; Canada, U.S.A., Europe via San Francisco (President Taft), 10.30 a.m.

Wednesday.

41st Annual Meeting, H.K. and Kowloon Wharf and Godown Co. at Jardine Matheson & Co., noon.
Fishing Hunt, meet at Sheung Shui Police Station, 2.45 p.m.
Entries close for Macao Race Club's 6th Extra Meeting, 4 p.m.
Hockey: Club 1st XI v. K.O.S.B., U.S.R.O., 5 p.m.
Diocesan Girls' School, Kowloon, Prize Distribution by Mrs. Russell Brown, 5 p.m.
Tea Dances: H.K. Hotel and Hotel Savoy, 4.30 p.m.; King Edward Hotel, 5 p.m.; Lane Crawford's Restaurant, 4.30-6.30 p.m.; Cafe Regent, 5-8.30 p.m.
8th Annual Dancing Display by Miss Violet Capell and her pupils, Star Theatre at 8.15 p.m.
Queen's Theatre: "There You Are."
World Theatre: "Tin Gods" (5.15-9.20 p.m.); Chinese Drama: "Romance of a Star" (7.15-7.45 p.m.).
Star Theatre: "Blarney."

St. David's Day.
St. David's Society wreath laying ceremony at Canotaph, 11 a.m.
St. David's Society annual dinner, Lane Crawford Restaurant, 8 p.m.
H.K.C.C. Annual Lawn Tennis Tournament starts.
Ladies' night, Y.M.C.A. Kowloon, 8 p.m.

Around-the-World ship Francisco due.
Tea Dances: H.K. Hotel and Hotel Savoy, 4.30 p.m.; King Edward Hotel, 5 p.m.; Lane Crawford's Restaurant, 4.30-6.30 p.m.
Queen's Theatre: "The Scarlet Letter."
World Theatre: "The Confession of a Queen."
Star Theatre: "Introduce Me."

Friday.

Sir Miles Lamson leaves on S.S. Francisco.
Principal: Mails:—Outward: Europe via Marseilles (S.S. Macedonia), 10.30 a.m.
Hockey: H.K. Hockey Club "A" v. K.O.S.B., King's Park, 5 p.m.
Tea Dances: H.K. Hotel and Hotel Savoy, 4.30 p.m.; Lane Crawford's Restaurant, 4.30-6.30 p.m.
Queen's Theatre: "The Scarlet Letter."
World Theatre: "The Confession of a Queen."
Star Theatre: "Introduce Me."

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EXTENDING THE BENEFITS OF EMPIRE SETTLEMENT ACT.

[BRITISH WIRELESS SERVICE.]

Rugby, Feb. 24th.

The House of Commons to-day passed the second reading of a private bill, the object of which is to extend the benefits of the Empire Settlement Act.

Mr. A. A. Somerville (Conservative), who moved the second reading, urged the necessity of giving more encouragement to the spirit of adventure of the young men of this country. He said we ought to be sending out to the dominions yearly two or three hundred thousand men instead of the present average of 50,000 to 60,000.

Mr. L. C. M. S. Amery, the Dominions Secretary, said the Government endorsed the second reading of the bill with some reservations. He deprecated the idea involved in the bill of using unemployment benefit for the assistance of emigration. He said it was only men likely to succeed that we ought to encourage to go overseas. The mere fact of men being unemployed was not in itself any argument why we should run the risk of exchanging unemployment in this country with unemployment in unfamiliar surroundings.

A great deal of the hesitation and the restricted attitude towards Empire settlement which was shown overseas, particularly in some dominions, was due to the idea that we were trying to get rid of people we did not want here, in order to let them take their chance of sinking or swimming overseas.

Unemployment was our own domestic problem which we had got to solve on our own lines by finding the true balance of industry and readjusting the occupations of our population.

We were not asking the dominions to help us to solve our own problems.

What we were doing in settlement was in a spirit of willing co-operation in Empire matters, in moving people from one part of the Empire to another.

It was very desirable to make it quite clear here, and in the dominions that this was a policy of co-operation, and not a policy of our trying to get major advantage. The need of the dominions for more population was greater than our need of reducing our population. While we should benefit from it, the country to which emigrants went should benefit even more.

Col. Amery recalled that the Empire Settlement Act came into force in 1922. In the first three years the average number of persons assisted to migrate was 40,000 and in 1926-27 the number was over 64,000. In 1927 there was a slight reduction, as compared with 1926, of 2,500, almost entirely due to local depression in New Zealand. Taking all the circumstances of these years into account he thought they had not done so badly.

LANCASHIRE TEXTILE INDUSTRY.

MANY FIRMS REPORTED "IN EXTREMIS."

[THROUGH REUTER'S AGENCY.]

President's Views.

London, Feb. 25th.

Mr. Fred Holroyd, in the presidential speech at the annual meeting of the Federation of Master Cottonspinners' Associations at Manchester, said that many firms were in *extremis* and a call for the easing of the burden was an immediate one. Nobody ever imagined the depression in the American spinning section would last so long. The committee was convinced that production costs were too high and production insufficient.

ELECTRIC MOTOR.

MAY REVOLUTIONIZE FLYING. 1,800 REVOLUTIONS A MINUTE FOR 2,000 HOURS.

[REUTER'S AMERICAN SERVICE.]

Detroit, Feb. 25th.

What its backers predict may revolutionize the whole theory of aeronautics has been invented by Lester Hendershot in the shape of a new type of motor engine driven, instead of by petrol, by electric mechanism running on its electric magnetism as applied to the earth's rotary motion.

Lindbergh and Major Lanphier, who are reported to have identified themselves with the promotion of the new engine, tested it at Selfridge Field. The engine produced 1,800 revolutions per minute, at which it is claimed to run for 2,000 hours before any necessary rechange of the magnet centre.

The Guggenheim interests have arranged an immediate conference with the owners of the model and Messrs. Lanphier and Lindbergh.

BRITISH FAIR.

AN EXAMPLE OF BRITISH ENTERPRISE.

HIS MAJESTY COMPLIMENTS BIRMINGHAM.

[BRITISH WIRELESS SERVICE.]

Rugby, Feb. 25th.

In a congratulatory message to the Lord Mayor of Birmingham, H.M. the King, who with H.M. the Queen, visited the British Industries Fair there on Thursday, refers to the Fair growing from small beginnings years ago to the remarkable exhibition of British products which it is to-day.

Complimenting the Birmingham Chamber of Commerce on its courage and initiative, His Majesty added: "There could be no better example of British enterprise than the two annual fairs in London and Birmingham."

BRITISH INDUSTRIES.

SAFEGUARDING POLICY MAY BE EXTENDED.

[BRITISH WIRELESS SERVICE.]

Rugby, Feb. 25th.

Sir Arthur Steel Maitland, Minister of Labour, speaking at Birmingham, declared that the Government hoped to extend their safeguarding of industries policy.

BRITISH BY-ELECTION.

CONSERVATIVES RETAIN --LIFORD.

[THROUGH REUTER'S AGENCY.]

London, Feb. 24th.

The Liford by-election caused by the death of Sir Frederick Wise, resulted as follows:
Sir George Hamilton (C.) 18,200
Mr. A. S. Comyns Carr, K.C. (Lib.) 13,621
Mr. C. R. De Gruchy (Lab.) 8,922

Cons. majority 4,545

The Conservatives retained their seat, but lost a tremendous amount of ground, the famous King's Counsel, Mr. A. S. Comyns Carr, increasing the Liberal vote by nearly 100 per cent. The figures at the General Election were:

Sir Frederick Wise (C.) 22,835
Mr. Dan Chitler (Lab.) 8,400
Capt. J. W. Morris (Lib.) 7,780

Liford was the thirty-ninth by-election since the General Election, and the following Party figures of losses and gains make exceptionally interesting reading in view of the near approach of a new General Election:

	No	Gains	Losses	Change
Conservative	1	9	21	
Labour	3	1	5	
Liberal	3	2	2	

The only Conservative gain was at the Combined University by-election at the expense of the Liberals, while the only Labour loss was North Southwark to the Liberals.

Mr. Lloyd George, interviewed after the declaration of the poll, drew attention to the fact that the Liberal vote had nearly doubled, while Labour had remained practically stationary, and this although the working-class population of Liford had increased.

It was useless, he said, to scoff at the Liberal revival after the remarkable result at Liford. The Conservative headquarters expressed the opinion that the result was very satisfactory as Sir George Hamilton had no local connections like the late Sir Frederick Wise.

[BRITISH WIRELESS SERVICE.]

The Liberal Vote.

Rugby, Feb. 24th.

The big increase in the Liberal vote may be attributed in some measure to the personality of Mr. A. S. Comyns Carr, who is King's Counsel, and one of the most promising men at the Bar. In Liberal circles, however, the result following the recent Liberal success at Lancaster is regarded with great satisfaction as further evidence of a Liberal revival.

CIVIL SERVICE ESTIMATES.

NEARLY 8½ MILLION STERLING REDUCTION.

[THROUGH REUTER'S AGENCY.]

London, Feb. 24th.

The Civil Service Estimates for 1928 amount to a total of £25,534,000, which is a reduction of £3,497,000 on last year.

LISBON TRAGEDY.

POLICE DETECTIVES MURDERED.

[THROUGH REUTER'S AGENCY.]

London, Feb. 24th.

Two police detectives who were investigating the activities of a suspected party of conspirators, have been found murdered, assassinated, it is believed, by their quarry.

HONG KONG STOCK EXCHANGE.

CLOSING QUOTATIONS.

FEBRUARY 25th, 1928.	
R.K. Bank	\$1,200 buy, 1,270 sell.
Do.	London, £129, 1/2 buy.
Chartered Bank	£214 buy.
Mercantile Bank, A. & B.	£233 1/2 nom.
Do.	£214 nom.
P. & O. Bank	£24 1/2 nom.
East Asia Bank	\$67 1/2 buy.
Canton Insurance	\$227 buy.
Union Insurance	\$220 buy.
North China Ins.	Ts. 145 nom.
Yangtze Insurance	M. \$46 1/2 buy.
China Underwriters	\$220 buy, 220 sell.
China Fire Insurance	\$215 nom.
Hong Kong Fire Ins.	\$690 buy.
Douglases	\$43 buy.
H.K. Steamboats	\$27 buy.
H.K. Tugs	\$21 buy, 190 sell.
Indo-China (Ref.)	\$36 1/2 buy.
Do.	\$40 nom.
Shanghai Transport	\$20 nom.
Waterboats	\$20 buy.
Benigne	\$24 nom.
Kailan Mining Ad.	\$68 1/2 nom.
Langkate (combined)	Ts. 18 1/2 sel.
Do.	(single) Ts. 10 sel.
Shai Explorations	Ts. 235 sel.
Shanghai Loans	Ts. 810 sel.
Banka	\$44 nom.
Tromb Mines	\$17 1/2 buy.
H.K. & K. Wharfs	\$132 1/2 buy, 133 1/2 sell.
H.K. & W. Docks	\$42 1/2 nom.
China Providents	\$6 nom.
Hongkows	Ts. 165 buy.
New Engineering	Ts. 5 buy.
Shanghai Docks	Ts. 97 nom.
Ewo Cottons	Ts. 745 buy, 760 sel.
Oriental	Ts. 2 nom.
Shanghai Cottons (old)	Ts. 45 buy.
Do.	(new) Ts. 22 1/2 buy.
H.K. & S. Hotels	\$84 1/2 buy.
H.K. Lands	\$84 1/2 buy.
Shanghai Lands	Ts. 137 buy.
Hamphays Estate	\$144 buy.
Hong Kong Real Estate	\$40 buy.
H.K. Territories	\$1 nom.
H.K. Tramways	\$25 1/2 buy, 25 1/2 sel.
Park Trams (old)	\$14 nom.
Do.	(new) \$34 nom.
Star Farries	\$34 1/2 nom.
China Lights (comb.)	\$16 buy.
Do.	(old) \$18 nom.
Do.	(new) \$19 nom.
H.K. Electric	\$11 buy.
Macao Electric	\$11 buy.
Telephones	\$435 buy, 435 sell.
China Buses	Ts. 64 nom.
Singapore Tractions	\$11 1/2 nom.
China Sugars	\$10.40 nom.
Malayan Sugars	\$27 1/2 nom.
Canton Ice	\$4 nom.
Cement (combined)	\$11 1/2 sel.
Do.	(old) \$9 1/2 sel.
Do.	(new) \$11 nom.
H.K. Bopes (old)	\$37.70 sel.
Do.	(new) \$415 buy.
United Asbestos	\$10 sel.
Dairy Farms	\$20 buy, 20 sell.
Watsons	\$12.40 buy.
Der A Wings	\$5 sel.
Lane Crawford	\$5.15 buy.
Macintosh	\$2 sel.
Sincores	\$9 buy.
Wm. Powells	\$3 nom.
H.K. Amusements	\$29 buy.
H.K. Constructions	\$11 nom.
H.K. Indus. G.S. Bonds	60% nom.
H.K. Govt. Loans	5% prem. buy.
buy--buyers; sel--sellers; sa--said; som--nominal.	

EXCHANGE RATES.

[BRITISH WIRELESS SERVICE.]

Rugby, Feb. 24th.

Paris	124
Brussels	35.03
Amsterdam	12.12
Milan	92.03
Copenhagen	18.20
Vienna	34.636
Helsingfors	183
Lisbon	2.5/18
Bucharest	705
Buenos Aires	47.29/32
New York	4.87.29/32
Geneva	25.33
Berlin	20.43
Stockholm	18.17
Oslo	18.32
Prague	164
Madrid	28.77
Athens	308
Rio	5.59/32
Bombay	1/15.1/32
Yokohama	1/11.1/32
Shanghai	2/8
Hong Kong	2/04
Silver (spot)	26.3/16
Silver (forward)	26

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DRIFTING ON ICE.

FISHERMEN RESCUED OFF FINLAND.

"IN THE NICK OF TIME."

[THROUGH REUTER'S AGENCY.]

Helsingfors, Feb. 25th.

The icebreaker *Lenin* rescued in the nick of time 37 fishermen who were drifting for a week on icefloes in the Gulf of Finland. Provisions were exhausted and the men were exposed to terrible hardships, with the danger of the icefloes breaking up. Six military aeroplanes reconnoitred an extensive area before the fishermen were located.

TO BE RECALLED?

ITALIAN MINISTER AT VIENNA.

[THROUGH REUTER'S AGENCY.]

Rome, Feb. 25th.

Il Giornale in a special edition on the currencies report says that Sig. Mussolini has decided to recall the Italian Minister at Vienna. The foregoing step is a sequel to the protests in the Austrian Chamber against the alleged oppression of the Austrian minority in south Tyrol. Dr. Seipal had heatedly appealed to Italy and the world on this matter.

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[106]

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SEAMLESS ARTIFICIAL SILK SOCK

Knit-to-fit ankle that does not wrinkle

Double thickness toe and heel

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THE "STANSWEAR" PURE SILK SOCKS

With Little Thread Feet Toes and Heels. A good wearing and reliable sock. Black, White, Grey, Brown, etc. All Sizes.

STANDARD VALUE PRICE: \$1.75 pair.

Extra strong elastic ribbed top

Knit-to-fit ankle that does not wrinkle

Double thickness toe and heel

ONE OF WHITEAWAY'S STANDARD VALUES

THE "STANSWEAR" PURE SILK SOCK

Ravel stop here

Knit-to-fit ankle that does not wrinkle

Double thickness toe and heel

ONE OF WHITEAWAY'S STANDARD VALUES

MEN'S OUTFITTING DEPT.

WHITEAWAY, LAIDLAW & CO., LTD.
HONG KONG.

ARCHITECT'S CLAIM FOR FEES.

WINS JUDGMENT IN SUPREME COURT.

LETTERS AND PLANS THAT DISAPPEARED.

DEFENDANT'S DENIALS NOT BELIEVED.

Recently a case was heard in the Supreme Court, before the Chief Justice (Sir Henry Gollan) in respect of a claim for \$9,751.60, made by Mr. E. D. Shank, of Powell's Building, Managing Director of the Hong Kong Excavation, Pile Driving and Construction Company, Ltd., in respect of architectural services rendered.

The defendant was Louis Leung, of 0, Connaught Road Central.

On Saturday morning, Sir Henry Gollan delivered judgment in this case, having deferred judgment at the conclusion of the hearing of the case, in view of the conflict of evidence. His Lordship found for plaintiff for \$9,751.60, the sum of \$500 having been already paid into Court. When the case was heard recently it occupied the Court for a week.

The claim arose out of negotiations in 1924 when defendant was proposing to erect thirty houses in Kowloon, and it was suggested by counsel for plaintiff that defendant, at the time of the building boom, was eager to carry on with the work with all speed, but that when the slump came he did not proceed with the scheme, and denied the arrangement came to with regard to architects fees.

Mr. C. G. Alabaster, K.C., was for plaintiff in this case, and Mr. F. C. Jenkin was for defendant.

In the course of his judgment, His Lordship said:—There was such a violent conflict of evidence in this case that I reserved judgment because I thought it would be more conducive to a correct finding on the facts if I read the testimony of the witnesses as a whole before giving judgment.

Some time in 1923, the defendant had taken from Government the lease of an agricultural lot of land in Kowloon; but in that year there was feverish activity in the building trade, and defendant applied to the Government for the conversion of his agricultural lease into a building lease. Plaintiff was employed and successfully put the business through, being paid \$500 by the defendant on March 29th, 1923.

Meanwhile there had been discussion as to the further employment of the plaintiff by defendant to act as his architect in the construction of the houses which the latter intended to erect on the lot; and on March 21st, 1924, plaintiff wrote to defendant offering to do the architectural work for a fee of 3 per cent. on the total cost of construction but without supervision. Plaintiff says that this letter was entrusted to Lam, but defendant denies that he ever received it, and Lam stated that he remembers nothing about this letter.

Defendant Denies Receipt Of Letter.

The offer contained in this letter was not accepted by defendant, but discussion continued between him and plaintiff as to the type of houses to be erected. This was settled according to the plaintiff, and he eventually wrote, on July 31st, 1924, a letter of that date to the defendant, offering to do the architectural work for a fee of 3 per cent. on the total cost of construction but without supervision. Plaintiff says that this letter was entrusted to Lam, but defendant denies that he ever received it, and Lam stated that he remembers nothing about this letter.

That plaintiff's offer as to doing the architectural work for three per cent. on the cost of construction was communicated to defendant in some form is certain from a letter from defendant to plaintiff of August 28th, 1924.

According to the plaintiff, he proceeded with the making of the working plans which were completed in the beginning of November, 1924, and, soon after, plaintiff says that he asked Lam on several occasions, to bring defendant to his office to decide upon the plans, as Government desired that the building should be gone on with, but that defendant failed to attend. Thereupon on December 10th, 1924, he (plaintiff) wrote the letter of that date to defendant in which the statement was made that the drawings of the proposed houses had been ready for six weeks. The defendant denies the receipt of this letter or that he received any such messages through Lam, and Lam corroborates the statement of defendant.

As defendant did not appear, plaintiff says that he wrote and sent another letter on December 31st, 1924, asking defendant to reply to the letter of December 10th, 1924; defendant again meets this statement with a complete denial.

The Crucial Interview.

Eventually some time in March, 1925, defendant, according to the case of the plaintiff, did attend the latter's office and had an interview at which were also present Mr. C. B. Shank, brother of plaintiff, Mr. Foster Turner who was the head of the Architectural Department, and a Mr. Edwards, who has changed his name to Woodruff, a clerk in plaintiff's office. I will continue to speak of the last named as Edwards by which name the other witnesses refer to him in their evidence.

Mr. C. B. Shank stated that at this interview of March, 1925, a discussion took place with defendant about proceeding with his building project, and that the latter promised to return in a fortnight and give his decision. A bill for preparing working plans was presented to defendant who took exception to the amount. As a result plaintiff sent defendant a bill charging two per cent. instead of three per cent. on the estimated cost of erecting the houses or a sum of \$9,751.60.

Mr. Foster Turner also speaks to an interview in 1925, at which defendant, Mr. C. B. Shank, Mr. Edwards and himself were present. Mr. Foster Turner also stated that the working plans were shown to defendant who had no complaints to make about them.

Mr. Edwards also said that defendant looked at the working plans which, he was told, were complete. Mr. Edwards did not make a satisfactory witness.

Mr. Jenkin, on behalf of defendant, put it quite clearly to Mr. Edwards that his evidence was the result of coaching received from the plaintiff, his brother, Mr. C. B. Shank and Mr. Foster Turner, and I certainly cannot say that Mr. Jenkin had no grounds on the evidence for speaking so forcibly.

Defendant's Denial.

Defendant's answer to the evidence given as to what took place at the interview of March, 1925, is an absolute denial that there ever was any such conversation or even interview. I am therefore asked, practically on defendant's uncorroborated statement, to find that Mr. C. B. Shank and Mr. Foster Turner invented the interview and conversations of March, 1925, and then that they and the plaintiff conspired to suborn Mr. Edwards to commit perjury with a view to supporting plaintiff's case.

His Lordship reviewed the evidence in detail and added:—The defendant's case can be put very shortly. He admits that he directed plaintiff to prepare a sketch plan of the proposed houses, that plaintiff did submit such a plan to him, but that he did not approve it and returned it for alteration and re-submission; and that the sketch plan with the alterations directed was never submitted to him.

The plaintiff meets this defence by saying that the necessary alterations were made in the sketch plans and approved by the defendant; and that the alterations were embodied in the working plans which were approved of by the defendant.

As Mr. Jenkin frankly admitted the case must in the main, stand or fall by the view I take of the interview of March, 1925; and if I accepted the evidence of plaintiff's witnesses as substantially correct the defence could not be sustained.

The Missing Plans.

It is most unfortunate that the altered sketch plans have not been produced as they might have thrown considerable light on the most unfortunate conflict that has arisen in this case. They are said to have been lost in the course of passing between plaintiff's office and his solicitors; and here again the explanation of how they came to disappear is, to say the least of it, not particularly satisfactory. But in view of the estimate I have formed of the evidence in this case, I accept the statement of plaintiff that the alterations required by defendant were actually made and embodied in the working plans and were approved by defendant at the interview of April, 1925.

In the circumstances I have come to the conclusion that plaintiff has made out his case, and is entitled to judgment for \$9,751.60, being the amount claimed, less \$500 paid into Court by defendant which I order to be paid out to plaintiff, as well as for costs.

A stay of execution for 14 days, with liberty to apply was granted.

DEPARTURE OF MR. AND MRS. E. B. C. HORNELL.

FAREWELL PRESENTATIONS.

ACTIVE SUPPORTERS OF LOCAL INSTITUTIONS.

A well known resident of Hong Kong will be leaving for Shanghai to-morrow (Tuesday) on the s.s. *President Taft*. This is Mr. E. B. C. Hornell, of Messrs. Jardine, Matheson & Co., Ltd., who has been transferred to Shanghai. Mrs. Hornell will be leaving with him.

Mr. Hornell joined Messrs. Jardine, Matheson in Hong Kong in 1906, and in 1910 took the office of Secretary of the China Sugar Refining Co. At Shanghai he will take up another appointment with Ego.

Mr. and Mrs. Hornell have many friends, who will regret their departure but who will wish them all success in their new sphere of activity. Mr. Hornell, since his residence in the Colony, has identified himself with various movements.

He was one of the promoters and organisers of the Peak Residents' Association, founded early in 1922, and has been Hon. Secretary and Treasurer since its inception. His successor to his post will be Mr. A. Murdoch, of Messrs. Jardine, Matheson & Co.

Mr. Hornell has also been Hon. Secretary of the Peak Club since early in 1923, and was recently presented with a silver salver, inscribed with a hundred and twenty names.

He has also been closely identified with the Hong Kong Angling Club, and again has undertaken the duties of Hon. Secretary. The Hong Kong Horticultural Society also owes much to his help and support. He has been a most successful competitor, at the shows, and also acted as the Hon. Secretary.

Mr. Hornell donated the Hornell Rowing Cup, which is competed for annually by business men, under the auspices of the Royal Hong Yacht Club under the style of the Hong Four.

Mrs. Hornell has figured prominently in golf and this year she reached the semi-final of the Ladies' Championship when she lost to Mrs. Tottenham. She also played her way into the final round of the Captain's Cup but lost to Mrs. Dowdell by two and one. Mrs. Hornell has served on the Advisory Committee of the Peak Club and also on the Committee of the ladies' section of the Royal Hong Kong Golf Club.

A Presentation.

A presentation was made to Mr. Hornell on Friday at the manager's office, China Sugar Refinery when there was a large gathering of the Refinery Staff.

In the absence of Mr. G. M. Shaw, the Manager, the presentation was made by Mr. S. Baker, Chief Engineer.

Mr. Baker recalled the time when Mr. Hornell first arrived in Hong Kong and began work with the Company. Mr. Baker then presented Mr. Hornell with a cigar box with the names of the subscribers inscribed on the cover, while Mr. Baker also asked Mr. Hornell to accept a perfume bottle on behalf of Mrs. Hornell.

FAKED TICAL NOTES.

CHINESE GETS BENEFIT OF DOUBT.

A Chinese was brought before Mr. R. E. Lindsell at the Central Magistracy on Saturday morning charged with attempting to utter four faked 20 tical Siamese notes.

According to the prosecution defendant went to a money changer's shop to convert the tical into local currency. The money changer discovered that the notes were not genuine, and the defendant bolted. The money changer gave chase and arrested the man.

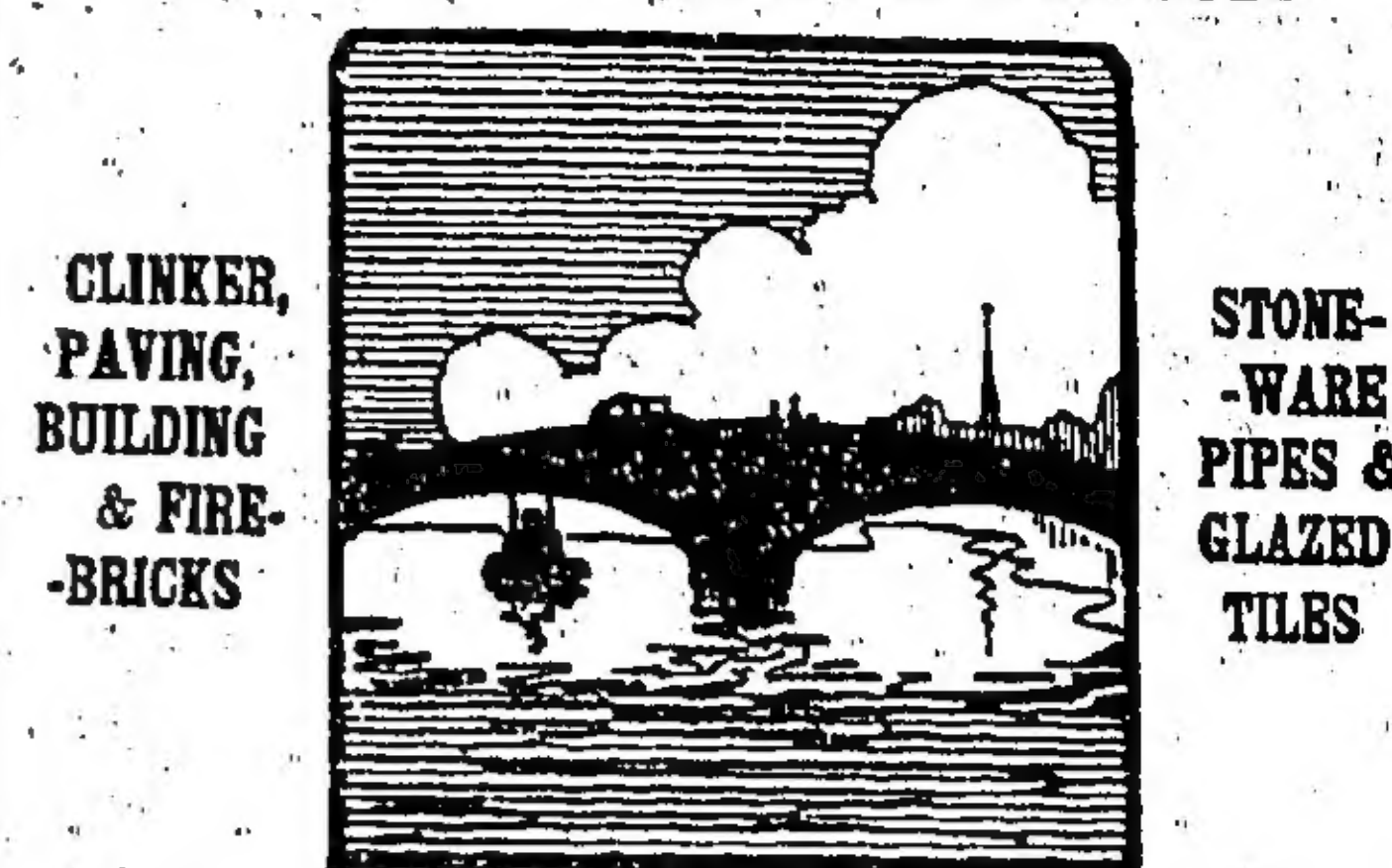
Mr. Lindsell discharged the defendant remarking that it was quite unlikely that the man knew the notes were forgeries. Had he done so, he would not have gone to a money changer, a man who knew his business, to utter them. His Worship, however, commended the money changer for effecting the arrest of the accused.

"NAVAL AND MILITARY Y.M.C.A."

CHEER-O CANTEN RE-ARRANGEMENTS.

A meeting of the lady helpers of the Cheer-O Canteen, Canton Road, will be held in the Helena May Institute, on Tuesday March 6th at 10.30 a.m., writes Mrs. Wolfe. All lady helpers are requested to make a special effort to attend. Additional lady helpers are required, all those interested in canteen work are cordially invited. The meeting is called to consider re-arrangements in connection with the transfer of the canteen to the City Hall.

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MAGISTRATE IMPOSES SEVERE PUNISHMENT.

THREATS TO PREVIOUS EMPLOYER.

A young Chinese house-boy, formerly in the employ of Mrs. Matheson, Huddington, Stubbs Road, was sentenced to six months' hard labour and twenty strokes of the birch, by Mr. R. E. Lindsell at the Central Magistracy on Saturday morning, for having in his possession two copies of the "Red Flag," a publication of a most seditious nature.

At the last hearing the defendant said that the seditious booklets were given to him in Queen's Road Central by a stranger. At the time he did not know what the pamphlet contained. He also called a kinsman, a cook to Lady Ho Tung, to give evidence as to his good character.

Mr. Horace Lo, who represented the accused, said that in view of the defendant's good character to which Lady Ho Tung's cook boy had testified, the defendant should be given the benefit of the doubt. Inspector Lane for the prosecution then called Mrs. Matheson who said that the accused had been very troublesome and had gone so far as to threaten to kill her.

Mr. Lindsell said that he did not believe the defendant's story and in imposing sentence he stated, his Worship said "I believe the defendant is a dangerous communist."

DUE THIS WEEK.

PASSENGERS ON THE "MONGOLIA."

Passengers due to arrive this week on the P. & O. s.s. *Mongolia* include:

Mr. D. Abbey, Mrs. D. F. Brennan, Mr. C. Block, Mr. J. Brennan, Mr. J. A. Brander, Mrs. Brander, Lieut. H. W. Bredin, Lieut. M. G. Evans, Mr. W. F. Everitt, Mr. E. J. Field, Mrs. Field and two children, Miss Forrest, Miss B. George, Miss R. M. Gubbins, Miss G. H. Gow, Mr. and Mrs. J. A. Howe, Master Howe, Mr. H. Owen Hughes, Miss E. A. Howe, Mr. C. C. Hickling, Mrs. Hickling, Mr. C. M. Kanally, Mr. and Mrs. M. V. Kanally, Miss Lucille Kanally, Mr. T. Paul, Mrs. A. Nicoll, Mr. A. R. Philpott, Mrs. Philpott, Mrs. M. Ralphs and child, Mr. R. J. Rawlinson, Mrs. Rawlinson, Mr. G. W. Sellers, Mrs. Sellers and infant, Mr. W. F. Smith, Pay-Lieut. H. P. Watch, Mr. J. Will, Mr. T. H. Williams.

NEW GIRLS' SCHOOL EXPERIMENT.

HEADMISTRESS WHO HAS NOT TAUGHT BEFORE.

Leading educationists in England have decided to make a remarkable experiment. They are to open a large girls' public school in May, and they have appointed at the head of it a woman who has never been a teacher and has no academic qualifications.

The new school is to be opened at Westbirt, the famous home of the late Sir George Hooper, near Tetbury, in Gloucestershire. Its founder is the Rev. Percy Ewart Warrington, Vicar of Monkton Combe, who converted Stowe House into a boys' public school.

The woman who has such remarkable social qualifications and personality that she has been engaged to take charge of Westbirt is Mrs. J. A. Houlston-Craufurd, wife of Brigadier-General John Archibald Houlston-Craufurd. She resides at Dunlop House, Dunlop, Ayrshire, and has two sons. She is Deputy Chief Commissioner of Girl Guides for Scotland, the President of Ayrshire Cattle Herd Book Society, and has been a member of pedigree Ayrshire cattle.

AMERICAN SHIP IN TROUBLE AT AMOY.

BOYCOTTED AS RESULT OF FATAL SHOT.

PILFERING COOLIE SHOT BY CHIEF OFFICER.

The American ship *Edmore* was recently held up in Amoy for a few days owing to trouble with Chinese coolies, and she was only able to leave port thanks to the timely intervention of an American destroyer.

A *Daily Press* representative boarded the *Edmore* yesterday while she was lying at buoy No. 21. It appears that the vessel arrived at Amoy on the morning of February 6th. She began to discharge her cargo of flour, and to-morrow noon, the Chief Officer, Mr. Vilinsky, noticed that a sampan coolie was making away with three sacks of flour. He shouted to the man to stop, but instead of doing so, the sampan was rowed away at top speed. Mr. Vilinsky fired two shots as a warning. This also had no effect on the pilferer, so the Chief Officer aimed at the man's thigh with a third shot and hit him. Prior to that one of the two shots fired as a warning unfortunately ricocheted against a sampan and hit another boatman in the abdomen. This man later died of his injury.

The entire fraternity of coolies and sampan folk were much incensed at what had occurred and they went on strike against the *Edmore*. Coolies who were working on the ship were told to quit work, and a strict watch was kept on the *Edmore*, no coolies being allowed to go near her.

Threats Of Vengeance.

During the first three days, the attitude of the Chinese was most menacing. Bricks were thrown at the ship and the coolies threatened to kill Mr. Vilinsky at sight. Protesters were lodged with the American Consul and the Customs Authorities, and a demand for compensation was made. The s.s. *Edmore* was thus compelled to remain at Amoy for twelve days and consignees of cargo had to wait for their goods although they made many fruitless attempts to engage coolies to unload their cargo.

No one on board the *Edmore* dared to go ashore for the first three days, but on the fifth day, the Chinese coolies, particularly the sampan men, announced that they would not harm the crew. It was the Chief Officer they wanted. Members of the crew then ventured to land at Kulangsu for a few hours. To do that they had to depend on the foreign residents at Amoy for the use of their private motor boats, as no sampan would take the crew ashore.

An American destroyer arrived at Amoy on February 18th, and the attitude of the strikers underwent a great change. Instead of maintaining their hostility, they became friendly. Coolies offered to unload the ship and this was carried out without any further molestation from the rowdy elements. The *Edmore* was able to leave Amoy on February 23rd and arrived here on Saturday.

NEW SOLICITOR.

ADMISSION OF MR. O. E. C. MARTON.

Mr. O. E. C. Marton was admitted to local practice as a solicitor at the Supreme Court on Saturday morning, on the application of Sir Joseph Kemp, K.C. (Attorney-General), made before the Chief Justice (Sir Henry Gollan).

Sir Joseph said that Mr. Marton was admitted as a solicitor of the Supreme Court of Judicature in England on December 11th, 1927. The various requirements of the Legal Practitioners Ordinance had been complied with except as to the giving of four months' notice and the Law Society had written indicating that they would raise no objection.

His Lordship granted the application and wished Mr. Marton success in his new sphere.

CHINESE AND BRITISH FRIENDSHIP.

TWO SUCCESSFUL GATHERINGS
IN CANTON.SIR MILES LAMPSON ENTERTAINED ON SHAMEEN
AND BY CANTON'S MAYOR.

GENERAL LI TSAI HSIN'S EXPRESSION OF FRIENDSHIP.

MUTUAL BENEFIT OF GOOD RELATIONS
EMPHASISED.

(FROM OUR CHINESE CORRESPONDENT.)

Sir Miles W. Lampson, British Minister at Peking, had a very busy time in Canton last Saturday and Sunday. At the British Consulate-General on Shameen, on Saturday morning, he had another conversation with General Li Tsai Hsin, the Commissioner for Foreign Affairs, Mr. Chu Chao Hsin, and other leading Chinese officials. Sir Miles, Mr. J. F. Brennan, acting British Consul-General, and General Li Tsai Hsin, spoke at the time subsequently given by Mr. Brennan.

Mr. Brennan was also host at a reception given at the Canton Club and attended by members of H.B.M. Consular Service, the British Naval and Military officers in Canton, a number of British residents and other foreign friends, including members of the Consular Body.

The Mayor of Canton and leaders of the business community, were hosts at a tiffin to Sir Miles on Sunday afternoon. The Kuo Mid Garden, a popular resort, was the scene of this gathering. The Mayor, Mr. Lin Yun Kai, presided, and he was supported by members of the Municipal Commission.

Following the tiffin, Sir Miles and his party, accompanied by a number of Chinese and British officials, was given a flower-boat trip to Whampoa, the early scene of Canton-foreign shipping and trade, which is now well-known as the seat of the Military Academy which has trained many of the officers of the present Nationalist Army.

THE LUNCHEON ON
SHAMEEN.CONSUL-GENERAL'S WELCOME
TO HIS GUESTS.

At the luncheon given on Shameen by the British Consul-General, Mr. J. F. Brennan, on Saturday last on the occasion of the visit of Sir Miles W. Lampson (British Minister at Peking) to Canton the following distinguished Chinese guests were present:—

His Excellency General Li Tsai Hsin, General Chen Ming Shu, Mr. Chu Chao Hsin, General Feng Hsiung Wan, General Hsu Ching Tang, Mr. Lin Yun Kai, General Wu To Chen, and Mr. C. Leung.

Mr. Brennan in welcoming his guests said: "This is an important and even an historic occasion for more reasons than one. I regard myself as fortunate that it has occurred during the time when I am in charge of this Consulate-General, and that I am thereby enabled to act as host to the distinguished company who are now honouring my residence."

It is many years, I venture to think to many years, since a British Minister has visited this important city and it is also a long while since the Consul-General at Canton has had the pleasure of entertaining the Governor of Kwangtung and the other members of the Provincial Government.

Now that these two happy and wished-for events have come to pass, I can in a sense give a sigh of relief, for I feel that the goal towards which I have been striving has at last been reached. Our relations in Canton are now on a firm and friendly footing and my own work, thanks to the assistance of Mr. Chen as Commissioner for Foreign Affairs, has become a pleasure.

It is not fitting that I should speak at too great a length in the presence of my superior officer, so I will conclude my welcome to His Excellency General Li and the honourable members of the Provincial Government by asking you to drink to their health. (Applause.)

SIR MILES LAMPSON.

After the health of His Excellency General Li and members of the Provincial Government, had been enthusiastically drunk, Sir Miles Lampson spoke as follows:— "I do not propose to make a long speech, but I should like to associate myself with what Mr. Brennan has just said."

I have long wanted to visit Canton and am extremely glad to have been able to do so at a moment when the city is under Your Excellency's able administration.

In my speech yesterday I endeavoured to explain that the attitude of Great Britain towards China is one of sympathy and friendship. We look forward to a time when our relations with China as a whole will be on a permanent and friendly basis satisfactory to both countries. In the meantime, so long as your country remains unopposedly united, we will deal with whatever authorities may be established in the manner in which they are prepared to deal with it. Wherever we meet with friendship, I assure Your Excellency and your colleagues that we shall not be slow to reciprocate, and we hope in this steady and gradual way to work up to an ultimate general settlement of our difficulties.

We already know from past experience that from Your Excellency we can expect fair dealing and now that to this is added the personal acquaintance which my visit here has enabled me to establish

THE CITY'S WEL-
COME.

SPEECH BY THE MAYOR.

TRIBUTE TO BRITISH
CONSUL GENERAL.NEED FOR CO-OPERATION
BETWEEN HONG KONG
AND CANTON.

At the luncheon given to Sir Miles Lampson by the Mayor of Canton, Mr. Lin Yun Kai, yesterday afternoon high tributes were paid to the services rendered by Mr. Chu Chao Hsin, Commissioner for Foreign Affairs, and Mr. J. F. Brennan, the British Consul-General in Canton.

The Canton Chamber of Commerce were associated with the Mayor in organising the luncheon which was attended by most of the leading merchants. The function was a particularly happy one and was regarded as the City's welcome to the British Minister.

THE MAYOR OF CANTON.

The Mayor of Canton, in welcoming Sir Miles Lampson, said it was a great pleasure to them all that the British Minister was honouring them with a visit. As Canton is not the capital of the Republic of China, he continued, "so the not usually entitled to the visits of foreign dignitaries. The British Minister's visit here to-day is indeed an extraordinary honour to this community. On behalf of the Municipal Government and the people of the City of Canton, I bid His Excellency a very warm welcome. (Applause.)"

"As the Mayor of this city, I avail myself of this opportunity to bring to your attention a few facts about the administrative work of this municipality. Canton, as you know, is an old city. It has entered a new epoch of municipal life only recently. During the years 1918 and 1919, the city walls began to be demolished and at that time emphasis was laid mainly on the development of communication with the Municipal Association as the chief administrative functionary. It was not until the year 1920 that the present Municipal Government was established, comprising at that time the following departments, namely: the Department of Finance, the Department of Public Health, the Department of Public Education, the Department of Public Works, the Department of Public Utilities, and the Department of Public Safety. With the establishment of these bodies, the municipal administration has been placed on a better basis. However, during this short span of time, not very much can be accomplished and the Municipal Government is still in the stage of infancy. Furthermore, political commotions of the last few years brought many disruptions to the work of the Government. There are many obstacles and difficulties in the way of municipal administration by reason of which the city could not be developed to its fullest extent."

Communist Disturbances.

"The Communist disturbances of last December had added another factor, demoralizing the city. A good part of the metropolis has been plunged into deplorable conditions and a great number of magnificent buildings have been reduced to ashes. At present Canton still feels the disastrous consequences of the 'Red' regime. The work of the Municipal Government has been vitally affected and in many instances brought to a standstill. Constructive work of various kinds has been under way but it will of course take some time before the city can be restored to its normal condition. Subsequent to such an unprecedented calamity, I regret to say that it is almost inevitable to find some inconveniences and discomforts of one sort or another especially to visitors at the present time. Yet, I hope, it will cause no disappointment to His Excellency in his honourable visit to this city. The Communist uprising of December 11th, last year has taught us a great lesson. Canton has suffered enough through the

(Continued on next Column.)

South to visit us. Now he is leaving us very soon, and I wish to see him off at Hong Kong, to fulfil my duty as a host of Kwangtung. One more thing I wish to tell the Minister. The British Consul-General, Mr. Brennan, is a man of politeness, he has obtained a real knowledge of the city and the people here. I understand he is an intimate friend of Mr. Chu, our Commissioner for Foreign Affairs. They are dealing with each other very agreeably and always on good terms. The result will be mutually beneficial to both countries. I wish to thank you, Mr. Consul-General, for inviting us to attend this luncheon. I ask all my colleagues to drink to the prosperity of Great Britain and also drink to the health of the Minister and the Consul-General. (Loud applause.)

China Must Be Treated As A Friend
On The Basis Of Equality.

It is very essential on your part that China must be treated as a friend on the basis of equality and reciprocity. We Chinese attach particular importance to sincere friendship, and you will find that the Chinese are the best friends of the British people. I am sure the relations between the two nations will be brought to a still closer basis.

We are much obliged to the Minister who came down to the

(Continued on next Column.)

destruction and devastation befall the Red. Through that terrific outrage of wilful massacre and incendiaryism, the real character of the Communists has been made clear to the world and their malicious intent has been exposed to all countries. Henceforward, we must unite all our efforts to stamp out these cruel and pernicious beings and give them no breathing chance for revival. By so doing, it is not merely a blessing to the Chinese people who can then live peacefully and pursue their occupations cheerfully but the municipal government will also be able to carry out smoothly its functions. (Applause.)

Slater Trading Ports.

"Canton is the capital of Kwangtung and also one of the most important commercial ports of this province. It plays an enormous role in the commercial world, particularly with Great Britain so far as foreign trade is concerned. It is the plan of the Government to actuate the good road movement throughout the length and breadth of this province with Canton as the starting point. In the near future, it is hoped, this city will be able to link itself up with the highways of all districts and the railroads of the neighboring provinces, thus making ample room for rapid communication and facilitating transportation. So when the time comes, the produce of every district will be concentrated at Canton, and from Canton it will be shipped to Western countries. In turn, foreign commodities will be imported into Canton whereby they will be distributed to the various districts. Canton will, therefore, serve as a clearing house for both native as well as foreign goods."

"The expansion of commerce in this city can thus be anticipated, and we believe that, meanwhile, municipal administration in Canton will be improved by leaps and bounds. At that time, the importance of Canton as a great commercial city in South China will be further enhanced. The growing prosperity of Canton will have very much to do with the promotion of the commerce of Hong Kong. Canton and Hong Kong are two sister trading ports and there is every need for mutual assistance and co-operation. The friendly contact of the Hon. J. F. Brennan, British Consul-General, with the businessmen and the officials of this city is certainly a great asset to the Anglo-Chinese trade relations. (Applause.)"

In conclusion, I have the honour to extend once more our hearty welcome to His Excellency, the British Minister. Our happy gathering here to-day, I am sure, is another indication of the good will and the increasingly cordial relations existing between China and Great Britain. I ask you, gentlemen, to drink to the health of His Excellency and the British guests and to toast the close relations between Great Britain and the Republic of China. (Loud Applause.)

CHAMBER OF COMMERCE
CHAIRMAN.

The President of the Canton Chamber of Commerce supported the toast. He said Great Britain and China, as every one realized, have long been closely related to each other as a result of international trade by which the Chinese industries have greatly profited. The volume of exports of this province alone to Great Britain amounts to millions of dollars annually. The city of Canton, being the trade centre of the province and being so near to Hong Kong, bears even a closer relation ship to Great Britain.

"I am sorry to say that since the last decade or two, while the volume of international trade of the European and American nations has increased by leaps and bounds, that of China lags far behind. This lamentable fact is due to the lack of scientific method of production on the part of Chinese industries. We are, therefore, striving to introduce modern methods for the improvement of our products."

One of the causes for the stay in Chinese industrial development is lack of tariff autonomy in China, and I hope the Minister will call the attention of the British authorities to this.

I hope the British Consul-General will from time to time give us proper guidance and necessary assistance for the improvement of our industries and commerce so that the international trade between Great Britain and China may prosper in the near future. (Applause.)

SIR MILES LAMPSON.

H.E. The British Minister said: "Mr. Mayor and Gentlemen—I am deeply grateful for the reception you have given me. I particularly appreciate this opportunity of meeting the members of the Chinese Chamber of Commerce, the business representatives of this great city because it is trade and trade alone that the country which I represent desires in China."

In order that trade may prosper there must first be good will and friendly relations. It is to help in

the creation of these conditions that I am devoting my energies and it is in pursuance of this task that I have come to the various ports of South China and finally to this great and historic city of Canton in order to establish personal contact both with the governing authorities and the commercial communities."

I am only sorry that I have been unable to visit Canton earlier. I certainly should have done so had circumstances permitted for, besides its historic interest as the port with which British trade in China began, it is one of the biggest and most important ports not only in China but the world, and its closeness to Hong Kong makes it specially desirable that there should be good understanding between its people and the British people."

Great kindness has been shown to me since I landed here and I am much impressed with what I have seen. You, Mr. Mayor, in your speech rightly attached great importance to good communications. May I say that your wide streets were the feature which on my arrival struck me most on the tour round the city and environs which I had the privilege of making the day after my arrival. I was shocked to see the extent of the damage caused by the recent disturbances, but I note with interest the efforts which are being made to repair it. I feel sure the whole civilized world was agitated at that outbreak. No one could now help being impressed at the spirit of fortitude with which the people of Canton and the Provincial Government are tackling the work of reconstruction. You have my sincerest good wishes for the success of your efforts in this great task. There is in fact an air of progress in Canton and I wish you well in your further efforts."

In thanking you, Mr. Mayor, for your most cordial welcome, I drink to the prosperity of the City and people of Canton under your enlightened guidance. (Applause.)

THE BRITISH CONSUL.

The British Consul, Mr. J. F. Brennan, said: "Mr. Mayor and Gentlemen—The friendly reception which has been accorded to my chief, Sir Miles Lampson, by the official and business representatives of this great city will, I am sure, give the greatest pleasure to all my countrymen in South China. May I say that to me personally it is also a cause for the liveliest satisfaction that the British Minister should come and see for himself the nature of the difficulties and problems with which both Chinese and foreigners have to contend in this part of the world. And with a knowledge of these difficulties and problems he will I think, take away with him a vivid impression of this city, one of the greatest in China, with its wide streets, its modern buildings and its many civic amenities, which are unique in this country."

The spirit of progress which has enabled the Cantonese to bring about these improvements in their capital in spite of the ravages of civil war and the political turmoil of the past few years is of the greatest promise for the future."

With a period of peace and stability for which we hope from the present administration there is no limit to the wealth and prosperity to which this province and this city can attain. (Applause.)

This wealth and this prosperity will come from trade and it is in those trading relations that we British and Chinese can be of the greatest assistance to each other. Therefore, Mr. Mayor, may I say on behalf of my countrymen that while we wish you all success in your plans for city improvement we would remind you that the funds for municipal and administrative purposes are drawn from commercial sources. If you and the other honourable members of the provincial government will protect and facilitate trade, I think you will find that the gentlemen of the Chamber of Commerce, with the help of their foreign friends, will provide all the money that is necessary for your needs."

On behalf of myself and the other Shamen representatives here present, may I conclude by thanking you for the lavish and enjoyable entertainment which is being shown us to-day. (Applause.)

GENERAL CHEN MING SHU.

General Chen Ming Shu, commanding officer of the 11th Army Corps, now in Canton, made an important announcement the other day, on the reform of the civil administration of the Province. This was interpreted that he may after all agree to relieve General Li Tsai Hsin of the additional burden of the Chairman of the Administrative Council. General Li is now head of both the civil and the military affairs of the Province.

It is understood that General Chen will not consent to assume full responsibility for the civil administration till he has met General Wong Shi Ruig, the strongest military figure in South China as regards actual forces under his command. General Wong is expected at Canton any time.

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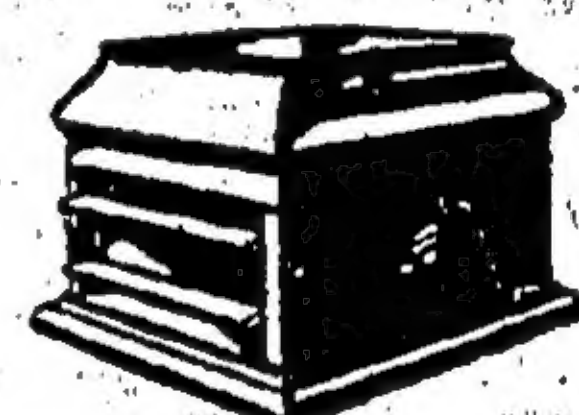
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JUST PUBLISHED!

CHINA:
Where it is To-day—and Why?

By

THOMAS F. MILLARD.

\$7.50 Per Copy.

The Chinese revolution, the outstanding example of Asia's revolt against her own archaic civilization and the domination of the West, has reached an explosive stage and has made China the world's most dangerous problem. This book covers the years 1925, 1926 and 1927, giving a clear outline of events and of elements which compose the scene. The causes and manifestations of anti-foreignism, the aspirations and plans of the new Chinese nationalism, the anti-Christian movement; the influence of Bolshevism; and the whole range of Western ideas are described and analysed. The book shows the rapid disintegration of the old treaty position of foreigners and it pictures New China in the agonies of birth. It shows plainly the relation of the United States to the question, and indicates the probable outcome. Mr. Millard has had 30 years of personal contact with the Far East. He was adviser to the Chinese Government through a series of international conferences and was in China continuously during the period covered by this book.

KELLY & WASH, LTD.
The Bookshop, Chater Road.

NEW ADVERTISEMENTS.

COMPAGNIE DES MESSAGERIES MARITIMES.

THE Undersigned, going Home on Leave, begs to inform that Mr. LESDOS has been appointed Local Agent of the COMPAGNIE DES MESSAGERIES MARITIMES with effect from the 27th INSTANT.

(Sgd.) J. LIMAGE, Agent.

[5030]

HONG KONG TECHNICAL INSTITUTE.

THE Institute will RE-OPEN on THURSDAY, MARCH 1st. Students joining Classes held at Queen's College will be enrolled at the Education Department Office, those joining Classes held at the Central British School, Kowloon, will be enrolled at that School.

Entry Forms may be obtained at the Education Department or the Central British School.

HONG KONG & SHANGHAI BANKING CORPORATION.

THE FINAL DIVIDEND declared for the year ending 31st December 1927, at the rate of Three Pence Sterling together with a Bonus of Two Pence Sterling is payable on and after the 27th FEBRUARY, 1928, at the Office of the Corporation where Shareholders are requested to apply for Warrants.

By Order of the Court of Directors, A. C. HYNES, Chief Manager.

Hong Kong, 25th Feb, 1928. [5923]

THE PRINCE'S BUILDING & LAND CO., LTD.

(In Voluntary Liquidation).

SECOND AND FINAL RETURN OF CAPITAL OF \$25.34 PER SHARE.

NOTICE IS HEREBY GIVEN that a SECOND AND FINAL RETURN OF CAPITAL OF \$25.34 Per Share will be paid on WEDNESDAY, the 29th INSTANT.

J. HENKESSEY SETH, S. HAMPDEN ROSS, Liquidators.

Hong Kong, 25th Feb, 1928. [5927]

WAR DEPARTMENT CONTRACTS.

SEALED TENDERS will be received at the Office of the O.C., R.A.S.C., Headquarters, Victoria Barracks, Hong Kong, until 12 Noon, on the dates stated for the Undermentioned Services for the Periods as stated:

For ONE YEAR COMMENCING 1st APRIL, 1928.—

9th March, 1928.—

For THREE MONTHS COMMENCING 1st APRIL, 1928.—

13th March, 1928.—

General Supplies "A" (Potatoes, Onions and Mustard).

Tender Forms and any necessary information may be obtained at the above Office between the hours of 10 A.M. and 1 P.M. Daily, except Sundays. [5929]

WAR DEPARTMENT CONTRACTS.

SEALED TENDERS will be received at the Office of the O.C., R.A.S.C., Headquarters, Victoria Barracks, Hong Kong, until 12 O'clock Noon, on the dates stated for the undermentioned services for the periods as stated:

For ONE YEAR COMMENCING 1st APRIL, 1928.—

12th March, 1928.—

Transport Services.

For SIX MONTHS COMMENCING 1st APRIL, 1928.—

8th March, 1928.—

Meat.

Hospital Supplies.

Indian Supplies.

8th March, 1928.—

General Supplies "B".

Fuel.

Forage.

Tender Forms and any necessary information may be obtained at the above Office between the hours of 10 A.M. and 1 P.M. Daily, except SUNDAYS. [5916]

NOTICE.

MONIES up to \$150,000 are Available for Investment on 1st Class Mortgage Security subject to a Trustee Valuation.

Apply—Messrs. DEACONS, Prince's Buildings.

[5791]

"SAM YICK" FIRE CRACKERS.

IT IS HEREBY NOTIFIED that Our Well-known Brand of FIRE CRACKERS as "SAM YICK" are only obtainable through our Authorized Agent—

MR. K. YATING or MING KEE, MATING MANUFACTORY, No. 3, Ngau Chow Street, HONGKONG.

The Public are hereby warned against imitations sold by Unauthorized Persons.

SAM YICK FIRE CRACKERS MANUFACTORY, Tai Leng, 22nd Feb, 1928. [5908]

INTIMATIONS.

HONG KONG TRAMWAYS, LIMITED.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY GENERAL MEETING OF HONG KONG TRAMWAYS, LIMITED, will be held at the Office of Messrs. JARDINE, MATHISON & Co., Ltd., Hong Kong, on MONDAY, the 27th Day of FEBRUARY, 1928, 12 o'clock Noon, to transact the Ordinary Business of the Company.

AND NOTICE IS HEREBY ALSO GIVEN that the REGISTER of MEMBERS of the Company will be CLOSED from MONDAY, 19th, to MONDAY, 27th FEBRUARY, 1928, Both Days inclusive.

By Order of the Board, W. F. SIMMONS, Secretary.

Hong Kong, 4th Feb, 1928. [5831]

THE HONG KONG, CANTON & MACAO STEAMBOAT CO., LIMITED.

NOTICE TO SHAREHOLDERS.

THE ONE HUNDRED AND EIGHTH ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, No. 4, Des Vaux Road, on TUESDAY, 28th FEBRUARY, 1928, at Noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED on WEDNESDAY, 15th FEBRUARY, 1928, to TUESDAY, 28th FEBRUARY, 1928, Both Days inclusive, during which period No Transfer of Shares can be registered.

By Order of the Board of Directors, JOHN ARNOLD, Secretary.

Hong Kong, 4th Feb, 1928. [5854]

THE HONG KONG & KOWLOON WHARF & GODOWN CO., LTD.

NOTICE TO SHAREHOLDERS.

THE FORTY-FIRST ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. JARDINE, MATHISON & Co., Ltd., on WEDNESDAY, the 29th FEBRUARY, 1928, at Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended December 31st, 1927.

The TRANSFER BOOKS of the Company will be CLOSED on FRIDAY, the 17th FEBRUARY, 1928, to WEDNESDAY, the 29th FEBRUARY, 1928, Both Days inclusive.

By Order of the Board of Directors, F. H. CRAPPELL, Secretary.

Hong Kong, 19th Feb, 1928. [5878]

THE HONG KONG ELECTRIC CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY-NINTH ORDINARY GENERAL MEETING will be held at the Office of Messrs. JARDINE, MATHISON & Co., Ltd., on FRIDAY, 16th MARCH, 1928, at 12 Noon, for the purpose of presenting the Report of the Directors together with a Statement of Accounts to 31st December, 1927, and electing Directors and Auditors.

The REGISTER of MEMBERS of the Company will be CLOSED from 3rd MARCH, 1928, to 16th MARCH, 1928, Both Days inclusive, during which period No Transfer of Shares can be registered.

By Order of the Board of Directors, GIBB, LIVINGSTON & CO., LTD., Agents.

Hong Kong, 24th Feb, 1928. [5924]

NOTICE.

TO WHOM IT MAY CONCERN.

NOTICE IS HEREBY GIVEN that ANDREW HARPER & SON have ceased to be the Authorized Dealers of this Company for Hong Kong and South China as from the 26th Day of JANUARY, 1928.

FORD MOTOR COMPANY.

NOTICE.

TO WHOM IT MAY CONCERN.

NOTICE IS HEREBY GIVEN that WALLACE HARPER & CO., LTD., have been appointed Our Authorized Dealers for Hong Kong and South China as from the 1st Day of FEBRUARY, 1928.

FORD MOTOR COMPANY.

[5921]

HONG KONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the Certificate No. 5783 dated Hong Kong, 2nd October, 1917, for One Share of this Bank Numbered 40489 in the Name of Mr. LO KWONG CHUN has been LOST or STOLEN, and should this Certificate not be produced to the Bank before the 15th MARCH, 1928, a New Certificate for the Share will be issued, and the aforesaid Certificate No. 5783 4223 will be thereafter treated by this Corporation as NULL and VOID.

By Order of the Court of Directors, A. C. HYNES, Chief Manager.

Hong Kong, 11th Feb, 1928. [5880]

INTIMATIONS.

PARTICULARS AND CONDITIONS OF SALE

OF THE VALUABLE LEASEHOLD PROPERTY Situate in the PEAK DISTRICT in the Colony of Hong Kong and registered in the LAND OFFICE as THE REMAINING PORTION OF RURAL BUILDING LOT No. 2. Together with the Dwelling House thereon known as "FUNG SEUI".

TO BE SOLD BY PUBLIC AUCTION

ON THURSDAY, THE FIRST DAY OF MARCH, 1928, AT 3 O'CLOCK P.M.

BY MESSRS. HUGHES & HOUGH, LTD., Auctioneers.

AT THEIR AUCTION ROOMS, 105 HODGE STREET, VICTORIA, HONG KONG.

VACANT POSSESSION 31st MARCH, 1928.

The Property consists of—

All that Piece or Parcel of Ground having an Area of 81,334 Square Feet registered in the LAND OFFICE as THE REMAINING PORTION OF RURAL BUILDING LOT No. 2, together with all the Messuages or Tenements and other Erections thereon and the Rights, Easements and Appurtenances thereto belonging and all the Estate and Interest of the Vendor in and to all the said Premises.

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OR TO MESSRS. HUGHES & HOUGH, LTD., Auctioneers,

8, DES VAUX ROAD CENTRAL, VICTORIA, HONG KONG.

21st January, 1928. [5812]

G. R.

PUBLIC AUCTION.

THE Undersigned have received Instructions

TO SELL BY PUBLIC AUCTION,

ON TUESDAY, WEDNESDAY AND THURSDAY,

THE 6TH, 7TH AND 8TH MARCH, 1928, AT

H.M. NAVAL YARD, HONG KONG, AND AT

KOWLOON NAVAL DEPOT, COMMENCING EACH DAY AT 9.30 A.M.

WITH AN INTERVAL FROM 12 NOON TO 1.30 P.M.

OF OLD AND SURPLUS NAVAL STORES.

Comprising—

Steel Girders, Iron Reels, Davis, Boat Hooks, Vacuum Cleaners, Harpoonium, Air Purifying Plant, Sewing Machine, Cutter, Steamboats, Onas, Gigs, Punching and Shearing Machine, Old Lead Battery Plates, Pumps, Boats Sails, Electrical and Wireless Telegraph Fittings, Glycoline, Old Electric Cable, Cooking Stoves, Bagery Oven, Iron Mattresses, Water Closets and Pans, Hydraulic Jacks, Table Covers, Carpets, Rugs, Mats, Tables, Chairs, Drums, Old Steel Files, Matting, Fold-up Lavatories, Camp Beds, Curtains, Overcoats, Glazed and Unglazed Tiles, Leather and Metallic Hoops, Metallic Voice Piping, Old Canvas Tubing, Old Cordage, Old Coir Mats, Canvas Bags, Old India Rubber, Old Leather and Lining Tanned Rags, Old Woollen Rags, Old Heaver, Old Cork, Cocoa Nut Matting, Asbestos Packing, Old Fenders, Old Iron Drums, Petrol Cans, New Canvas Cuttings, Old Felt, Old Iron and Steel, Old Scrap Brass, Copper, Lead, Zinc, Metals of Sorts, Brass and Gun Metal Boring, Zinc Bottoms and Zinc Ashes, Copper and Brass Tubes, Wood and Iron Blocks, Old Steel Tools, Circulating Pump Motors of Sorts, Associated Engines Motor Driven Oil Pump, Refrigerators, Ebonite Old, Aircraft Floats, Gas and Water Tubing and Miscellaneous Ironmongery, Drills and Tools of Sorts, Fans and Starters, Milling Machine, Shaping Machine, Lathe with Stand, Lamp Ends, Arc Lamp, Money Trays, Mess Tables, and Stools, Gymnastic Gear, etc., etc.

Lots MAY BE INSPECTED ON MONDAY, 5th MARCH, 1928;

ALSO SALE OF OLD AND SURPLUS VICTUALING STORES AT KOWLOON

ON FRIDAY, 9th MARCH.

Comprising—Table Linens, Implements Remnants, Serge, Flannel, &c., Sundry Articles of Mess and Table Gear, Clothing, and Condensed Provisions for Poultry Feeding, &c.

Terms of Sale—As detailed in Catalogue.

LAMMERT BROTHERS, By Appointment Auctioneers to the Admiralty.

Hong Kong, 21st Feb., 1928. [5901]

INTIMATIONS.

FANLING HUNT STEEPLE-CHASERS.

SATURDAY, 23rd MARCH, 1928.

FIRST RACE—3 P.M.

ADMISSION to Public Enclosure: \$1.00. Ladies Free.

Admission to Subscribers' Enclosure on production of Badge only.

Subscribers can introduce Two Ladies Free, and Two Non-members at \$5.00 Each.

Tickets obtainable from Dr. F. F. FRODO, GLEBE, ALEXANDRA BUILDINGS.

SPECIAL TRAINS—Leave Kowloon: 2.00 P.M. Return from FANLING: 8.00 P.M. RETURN FARE: 1st Class, \$1.50; 2nd Class, 90 Cents.

FREE PARKING FOR MOTOR CARS. [5923]

THE HONG KONG & KOWLOON WHARF & GODOWN CO., LTD.

NOTICE.

IF the Marine Barge left on KOWLOON MARINE LOT No. 49 by SEE TO MING is not claimed and Removed within FOURTEEN (14) days, same will be sold to defray expenses.

F. H. CRAPPELL, Secretary.

Hong Kong, 24th Feb, 1928. [5917]

"THE SAN-FAN" CIRCUS.

"SAN-FAN" CIRCUS, having returned from AMERICA, are

GIVING SHOWS at the PRAYA EAST RECREATION AREA.

Expert European Bandmen and Dancing Girls have been employed.

PRICES: 1st Class \$1.00

2nd " " " " " " \$0.60

GALLERY SEATS \$0.30

TIME TABLE.

NIGHTLY SHOWS.

8.00 P.M. TO 11.00 P.M.

MATINEES.

2.00 P.M. TO 5.00 P.M.

Every Saturday and Sunday, and other General Holidays. [5799]

FOR SALE.

35 lb. STEEL RAILS about 3 Miles of Track.

45-55 lb. STEEL RAILS about 4 Miles of Track together with Necessary Fittings, etc.

2 Locomotives: 21 Tons & Cwt., 2 Feet Gauge.

1 Locomotive: 12 Tons, 2 Feet Gauge.

Full particulars may be obtained on Application to the—

MANAGER & CHIEF ENGINEER, KOWLOON-CANTON RAILWAY, HONG KONG. [5911]

TO LET.

FROM 1st MAY for 6 Months

"KIEK-UT" STUBS. Room

Eight Rooms, Fully Furnished and Gas.

Monthly Rent: \$3300. Use of Car may be arranged. Apply Box 5837, c/o Hong Kong Daily Press. [5937]

TO LET.

A FLAT in HUMPHREYS BUILDING, Kowloon, Apply to HUI PEREY, ESTATE & FINANCE CO., LTD., ALEXANDRA BUILDINGS. [5917]

TO LET—IN HUMPHREYS BUILDING, KOWLOON, for 12 Months.

A Well Furnished Commodious FLAT of 5 Rooms. Recently Refurnished. Entry End of APRIL—Apply: M.R.S., c/o Hong Kong Daily Press. [5902]

TO LET—For 8 Months from 3rd MARCH, on the PEAK within Easy Reach of Tram Terminus. Six-roomed HOUSE with Verandah, Cool and Breezy, Excellent View, Well furnished and Modern Sanitation. Use of Car may be arranged. Apply Box 5799, c/o Hong Kong Daily Press. [5739]

DO YOU WANT BETTER HEALTH? SIMPLE WAY—No long waiting for Remedies—Quinine, Malaria, Rheumatism, Nervousness, Indigestion, Constipation, Cough, Asthma, Bronchitis, Dropsy, POO ON HERB CO. (Yee Foo Loo, Chinese Herbalist, 25 years' experience in America), 62a, Queen's Road Central (1st floor), Entrance 65, Queen's Road Central. Hours: Daily 9 a.m. to 12 noon, 1.30 p.m. to 6 p.m. (Sundays 10 to 5).

INTIMATIONS.

CIGARETTES

DE LUXE

BLUE RING CIGARETTES.

TURKISH VIRGINIA MAGNUMS.

VIRGINIA INFANTAS.

Hand made from the Finest Tobaccos procurable.

Supplied to Clubs, Regimental and Naval Messes, Leading Hotels, Ocean Liners and Railway Companies.

"INSTITUTE OF HYGIENE."

1922.

This is to certify that the "Ring" Cigarettes of Messrs. THE RING CIGARETTES CO., LTD., of LONDON, have been passed by the EXAMINING BOARD of the INSTITUTE of HYGIENE as fulfilling the Standard of Merit required by them in evidence of which the Council have affixed the SEAL of the Institute hereon.

Issued this 5th day of October, 1922.

By Order of the Council.

These High Class Cigarettes are specially manufactured for, and sold only through Leading Wine Merchants.

Sole Agents for Hong Kong and South China:

A. S. WATSON & CO., LTD.

WINE & SPIRIT MERCHANTS.

ESTABLISHED 1841.

PHONE C. 616. [50]

POCKET CALCULATOR

which Adds, Subtracts, Multiplies Accurately like Big Machines and Counts up to 999,999,999. It is so Useful, Convenient and Inexpensive that it does the Entire Work Satisfactorily, Rapidly and Accurately. \$15 Post Free. D. H. WARDEN, GARDNER, BOMBAY. [5860]

DEATH.

GIBSON.—On January 28th, at Stanmore, Sale Spring Island B.C., Canada, EMERSON FITZGERALD GIBSON, late of Hong Kong aged 64 years. [5926]

Hong Kong Office: 11, Ice House Street.

London Office: 21, Bride Lane, Fleet Street, E.C. 4.

The Daily Press.

HONG KONG, FEBRUARY 27th, 1928.

THE BANK'S TRADE AND POLITICAL REVIEW.

During a year when the Chinese Maritime Customs receipts showed the first serious decline since 1914, the Hong Kong and Shanghai Banking Corporation was able not only to maintain its position but to increase its profits by the substantial sum of \$89,000. This is the outstanding feature of the comprehensive and very able review of the year's trade which the Chairman of the Bank gave to the shareholders at the annual meeting on Saturday, and to our mind, it is more than sufficient answer to those who have so freely criticised the Bank's policy throughout the recent political and commercial confusion in China. The Hong Kong Bank, it is true, has world-wide interests, but its prosperity has been built up in China, and it still relies for the great bulk of its revenue upon the Far East. Residents in this Colony have learned to place their fullest trust in its operations, and many now living in retirement in England are absolutely dependent upon its dividends for the maintenance of their homes. They have followed the late AMOSW CANZIAN's advice to put all their eggs into one basket and to watch the basket carefully. Naturally, in the circumstances, the constant reports of the chaotic conditions into which China has fallen,

the dislocation of the regular trade routes, and the widespread activities of brigands and pirates created a certain measure of uneasiness regarding the future, and only a month or two ago we had a letter from a bank shareholder at Home putting that general feeling of uneasiness into concrete form. He did not question what Sir ROBERT HO TUNG rightly described as "the unrivalled and unshakable solidarity" of the Bank, but sadly doubted whether even such a strong financial institution as the Bank was known to be could justify the continuance of the usual bonus whilst fighting against such a combination of adverse influences. The reading of the Hon. Mr. BENJAMIN's report should set all these doubts at rest. After three years' of unprecedented upheaval, and in spite of the decline of twelve per cent. in the revenue of the Customs, the Bank goes from strength to strength. It not only maintains its dividend and bonus, but carries forward a larger sum than in the previous year to a new account. The result is a splendid testimony to the ability with which the Bank's affairs have been conducted, and the tributes paid to Mr. A. H. BARKER, and to the Hon. Mr. A. C. HYNES, upon whom the mantle of the Chief Manager fell when Mr. BARKER's resignation was undoubtedly richly deserved.

The Bank's survey of general trade conditions in China was truly described as a "depressing picture" and there are few signs yet of a clearing of the horizon. But we venture to think that the influence which the steadily improving conditions in the South may have upon the situation as a whole was not sufficiently emphasised. The rumblings of the storm, which during the last three years has reverberated in all parts of the country, were first heard in Canton, and we do not believe that we are unduly optimistic in regarding Canton's return to sanity and the re-establishment of some semblance of an orderly administration in that great city as the first sign of the dawn of better times in which all the provinces will share. General LI TSUI HSI's address of welcome to the British Minister, to which we shall later refer in greater detail, was a remarkably encouraging public statement from a man holding the position of Governor of Kwangtung and Kwangsi who still has to rely to a large extent upon compromise between rival groups of militarists and politicians for the maintenance of authority. It can only mean that General LI is now sufficiently assured of his power to repress the agitators whose one aim has been to maintain hostility against foreign interests. He has openly declared himself in favour of a policy of peace and friendship with all nations. The steadfast pursuit of that policy will bring him the support of all the responsible elements of the population to whom the Bank's Chairman referred as "the great middle classes," and that support will guarantee, as nothing else can, a steady trade revival. It appears that General LI is gathering around him men of all parties who have achieved any reputation in the management of public affairs, and with these at the head of the different departments there is reason to hope that the merchants those volunteer organisations which a few years ago did such admirable work in freeing the countryside of the robber pests. Then,

FOREIGN POWERS AND THE
SALT GABELLE.

OPPOSITION TO NATIONALIST'S POLICY.

SHANSI CLAIM TWO RECENT VICTORIES.

RED RISING IN HUPEH.

NORTHERN KWANGTUNG IN DANGER
OF INVASION.

Certain representatives in Peking of the Foreign Powers, including Great Britain, France and Japan, have been discussing the situation that has arisen with reference to the Nationalist Government's new policy regarding the Salt Gabelle. They are opposed to Mr. T. V. Soong's suggestions as to the curtailment of foreign control of the Administration, and a statement to that effect is reported to have been given to Reuter's agency for publication.

Shansi claims two recent victories over the Fengtienese on territory in Shansi "inside the Great Wall."

The native Press report that from Japanese sources some 30,000 "Hunanese remnants" under General Liu Hsien are stationed in Southern Hunan and threaten to invade Northern Kwangtung.

A report is circulated regarding the affairs of the China Merchants Nav. Co. to the effect that the concern is still financially sound, with assets of at least \$30,000,000 and liabilities of \$13,000,000.

RED RISING IN HUPEH.

A "SOVIET GOVERNMENT"
ORGANISED.

(Wah Ts Yat Pao.)

SHANGHAI, February 26th.
Another Communist up-rising has occurred in the Shek Shui district of Hupeh. The Reds have succeeded in taking the whole district and have organized a "Soviet Government."

NORTHERN MILITARY
APPOINTMENT.

(Wah Ts Yat Pao.)

SHANGHAI, February 26th.
The Ankuochun Government has appointed General Chang Tsung Chang military inspector of Chihli and Shantung. General Chang will establish his headquarters at Tientsin.

SHANSI CLAIMS VICTORIES.

(Wah Ts Yat Pao.)

SHANGHAI, February 26th.
General Yen Shih Shan, in a telegram to Nanking, claims to have won two battles against the Fengtienese near Shanchieh, inside the Great Wall in Shansi, during the last few days.

PEKING CABINET.

SEVERAL CHANGES.

(THROUGH REUTER'S AGENCY.)

PEKING, Feb. 25th.
Mr. Wang Yin Tai, Foreign Minister, has sent in his resignation. The Cabinet passed a resolution appointing him Minister of Justice and Lo Wen Kan, Foreign Minister, while Liang Shih Yi was appointed director of the Shui Wu Chu.

[The Shui Wu Chu is the Revenue Council, created by an Imperial Edict in 1905, to take charge of the Chinese Maritime Customs, doing so through the administration of the Inspector-General.]

Mr. Liang Shih Yi is a native of Samshui, near Canton. Known to the Chinese as the "God of Wealth," he has been leader of the "Communications clique," was in the Finance Ministry, and was appointed Premier in 1921 but did not officiate. He has previously been Director of the Shui Wu Chu.

SHANGHAI, February 26th.
The following appointments have been made by the Peking Government regarding the recent reorganization of the Peking Cabinet.

Mr. Lo Wen Kan to be Minister of Foreign Affairs.
Mr. Wang Fat Chin, Minister of Justice.
Mr. Liang Shih Yi, Director of the Revenue Office.
The post of Finance Minister is going a-begging.

C.M. NAVIGATION CO.

(Wah Ts Yat Pao.)

SHANGHAI, February 26th.
The China Merchants' Navigation Company has begun a general stock-taking. The Company announces that the total assets are valued at \$50,000,000 and that after allowing discounts and other losses \$30,000,000 may be realized. The Company's liabilities amount to \$13,000,000. The report asserts that the Company is still in a sound financial position.

UNEMPLOYMENT IN
UNITED STATES.CREATES LARGE NUMBER OF
NEEDY BRITISH.

RELIEF COMMITTEE.

(REUTER'S AMERICAN SERVICE.)

New York, February 26th.
A meeting of representatives of 25 British organisations established a British Commonwealth United Relief Committee for the purpose of carrying on all charitable undertakings of these organisations in future. This concerted action is due to unemployment in the United States as the result of which some of these organisations have received as many as 100 applications daily for relief from needy British subjects.

AUSTRIA AND ITALY

ALLEGED OPPRESSION OF
AUSTRIANS IN SOUTH
TYROL.

(THROUGH REUTER'S AGENCY.)

VIENNA, Feb. 26th.
Following protests in the Austrian Chamber against the alleged oppression of the Austrian minority in South Tyrol, regarding which the Chancellor, Doerger Seipel, fiercely appealed to Italy and the world, the Italian Minister informed the Chancellor that, acting upon telegraphic instructions from the Italian Government, he was going to Rome to present a report.

No Anxiety Felt.

LATER.

The recall of the Italian Minister is believed in Parliamentary circles chiefly to enable him to inform Sig. Mussolini more closely as regards the Austrian attitude on the South Tyrol question. No anxiety is felt concerning any breach of the Italo-Austrian political relations. It is argued that as Dr. Seipel's speech in Parliament was strictly within proper limits for the discussion of international questions, Italy has no reason to feel its national honour effected.

CHAMPION LOOPERS.

FRENCHMAN WINS WORLD'S
RECORD.

(THROUGH REUTER'S AGENCY.)

VILLACOURAY, Feb. 26th.
By looping the loop 1,111 consecutive times in 293 minutes a Frenchman beat the world's record of 1,003 held by the American Charles Homan.

JAPANESE GENERAL
ELECTION.BARON TANAKA'S DETER-
MINATION.

(THROUGH REUTER'S AGENCY.)

TOKYO, Feb. 24th.
It is officially stated that over 9,500,000 voters went to the poll during the General Election, less than 20 per cent. of the persons entitled to the franchise abstaining.

The polling is regarded as remarkable considering that this was the first occasion on which manhood suffrage has been tried out.

It is understood that Baron Tanaka, the ex-Premier, is determined to remain in office, relying on winning over the Independents for the purpose of defeating any vote of non-confidence which may be introduced by the Minseito Party.

SINGAPORE BASE.

"A MINIATURE DOCKYARD."

(THROUGH REUTER'S AGENCY.)

LONDON, Feb. 25th.
Mr. S. V. Goodall, lecturing at the Institute of Professional Civil Servants on "Admiralty Floating docks," said that Singapore was really a miniature dockyard. In addition to equipment necessary for docking operations it had a small power station for supplying docked ships, also a repair factory, housing accommodation for the dockmaster and crew and domestic machinery giving cooling and other facilities for docked ships when their own arrangements were out of action.

THE OIL PRICE
WAR.MR. A. S. DEBENHAM LEAVES
FOR ENGLAND.

(REUTER'S AMERICAN SERVICE.)

New York, February 26th.
Mr. A. S. Debenham, who left for Home aboard the s.s. Olympic, declined to reveal the results of his stay in America. Hitherto, there has been no definite confirmation of the New York reports that the rival oil interests have patched up their differences and called off the costly price war in India. One obstacle in the settlement between the Standard Oil Co. and the Royal Dutch Groups is said to be the plans of the Russian oil interests to expand their production. Two Russian representatives are at present in the United States and it is stated they are seeking a credit of \$10,000,000 to purchase refining plant and construct a pipeline in the Baku region to permit of a one-third increase of the total Russian oil production.

THE SIMON COM-
MISSION.ANOTHER NARROW VOTE
FOR BOYCOTT.

(THROUGH REUTER'S AGENCY.)

LUCKNOW, Feb. 26th.
The Legislative Council of the United Provinces, by 56 votes to 53 adopted the Swarajist resolution to boycott the Simon Commission.

SAMOAN FRICTION.

NAVAL FORCE ASSISTS IN
ARRESTS."DIOMEDE" AND "DUNEDIN"
ON THE SCENE.

(THROUGH REUTER'S AGENCY.)

WELLINGTON, Feb. 25th.
It is learned from Apia that 250 members of the illegal police organized by Mau have been arrested by white and Samoan police, protected by an armed naval force from the cruisers Dunedin and Diomed.

[A message from Wellington on the 22nd instant stated:—
The position at Samoa has apparently reached an impasse. Mau is believed, in obedience to an exhortation by some of the recently deported Europeans to "stick to Mau," to have refused to meet the native council or the Administrator. Meanwhile, the shops are boycotted and Mau agents armed with bludgeons are compelling the natives to return their purchases. The cruisers Dunedin and Diomed have arrived.]

SIR PETER GRAIN.

JUDGE'S KNIGHTHOOD
GAZETTED.

AT PRESENT IN THE COLONY.

(THROUGH REUTER'S AGENCY.)

LONDON, Feb. 25th.
The knighthood conferred on Sir Peter Grain, Judge of the Supreme Court, in China, has been gazetted. [Sir Peter Grain, Judge of the British Supreme Court for China, arrived at Hong Kong on Friday on the P. & O. s.s. Nellere. With the Chief Justice (Sir Henry Gollan) and the Puisne Judge (Mr. Justice J. R. Wood), Sir Peter will sit during four cases pending before the Full Appeal Court. It is expected that Sir Peter will be here for a few weeks. On his departure, Sir Henry Gollan may accompany Sir Peter to Shanghai to sit in the Full Court there.]

WEATHER REPORT.

Yesterday's weather report, forecast and remarks, issued by the Royal Observatory at 5.50 p.m., stated:—
The anti-cyclone is central in the Pacific to the South of Japan. There are indications of the formation of another over China. Moderate southerly winds will prevail over the China Sea.
Local Forecast:—N.E. winds, moderate; cloudy, with rain and mist; improving later.

COLLISION OFF
DUNGENESS.P. & O. "MOLDAVIA"
STANDS BY.

ITALIAN CREW PERISH.

(THROUGH REUTER'S AGENCY.)

DEAL, Feb. 25th.
The Italian steamer *Alcantara* was sunk after a collision in the fog off Dungeness with the Russian cadet ship *Tovarich*. It is feared there was a heavy loss of life. The P. & O. s.s. *Moldavia* is standing by.

Piercing cries out of a hazy sea late at night first warned the *Alcantara* disaster. Lifeboats were immediately lowered and an Italian was picked up but soon died. Dungeness was informed by wireless and sent out maroon signals warning the coastguard to look out for the survivors.

The *Tovarich* was damaged in making Southampton. The *Alcantara* is only of 1,685 tons and not likely to have been heavily manned.

Dutch Steamer In Trouble.

PORT SUDAN, Feb. 25th.

The Dutch steamer *Manoran*, for Sourabaya has wireless reporting the loss of two propeller blades. She has been advised to proceed to Perim.

SOS Received But Cancelled.

Lifeboats which put out from Rye and Dungeness returned after a vain nightlong search for the survivors of the *Alcantara*, whose crew numbered 18 to 20.

One is reported to have been picked up by the *Tovarich* feared the rest perished.

The first intimation of the collision was a SOS picked up at 8.40 yesterday evening, another message later cancelled the SOS and declared all-clear and that lifeboats were not required, thus causing two hours' delay before help was sent out from the shore.

"Tovaritch" Reaches Southampton.

LATER.

The four-masted, Soviet barque *Tovaritch* limped in to Southampton assisted by tugs. One of the *Alcantara's* crew was aboard. The crew cheered and there was heart-felt relief on nearing the land.

The representative of Arcos went aboard and forbade the captain to speak to pressmen.

The *Alcantara's* lifeboats have been washed up.

A lifebuoy, on which was the body of a seaman of the *Alcantara* washed up near Dungeness. It had a caribide flare attached, which on coming in contact with the water showed automatically.

DAVID FLIGELSTONE ALIAS
WILLIAM LLOYD.2,000 PER CENT. INTEREST
ON A LOAN.

"Why should money-lenders be ashamed of their names?" asked Judge Sir Alfred Tobin of a woman clerk appearing at Westminster County Court for David Fligelstone, registered and trading as William Lloyd, money-lender, of Dover-street, W.

"David is a grand name," he said. "We had a King David. Why not David Fligelstone?"

The Woman Clerk: I don't know.

Sir Alfred Tobin: Oh, yes, you do. Now you guess. What does David Fligelstone want? Payment in a fortnight. Poppo (the defendant) gets £250 a year.

The amount owing, it was stated, was £41 15s. 6d. debt and costs.

Sir Alfred Tobin: How much cash did he take away?—£25 on a promissory note for £25. At the end of the first week if he did not pay all would become due.

Sir Alfred: £12 interest on £25 for one week—£27 for one year. How much per cent. per annum is that? Will a member of the Bar tell me?

Mr. Reuben: 2,000 per cent. per annum approximately.

Sir Alfred: That seems a lot. Not much for David Fligelstone, perhaps. How much would 60 per cent. be on £25? I'll consider my judgment. No order. Adjourned.

HINKLER'S FORCED
LANDING.FORCED DOWN BY DUST
STORM.SLEEPS UNDER A WIND-
MILL.

(BRITISH WIRELESS SERVICE.)

ROOBY, Feb. 24th.

Misfortune has overtaken Capt. Hinkler on the last lap of his wonderful flight.

To-day he left Port Darwin, North Australia, where he landed on Wednesday, for Cloncurry, but was forced to land outside Cloncurry and will go on by train to-morrow. Capt. Hinkler was not injured.

This is the first mishap throughout the long flight from England and, ironically enough, it happened just after the first overhaul the plane has had since it left Croydon. Capt. Hinkler spent 23 hours overhauling it yesterday.

(THROUGH REUTER'S AGENCY.)

SYDNEY, Feb. 24th.

Captain Bert Hinkler, who is on his way to Bundaberg, is reported to have been forced to land owing to engine trouble.

SYDNEY, Feb. 25th.

Hinkler arrived at Camooweal, Queensland, at 12.45 this afternoon after being forced down yesterday by a duststorm.

(BRITISH WIRELESS SERVICE.)

ROOBY, Feb. 25th.

Yesterday's report that Captain Hinkler had made a forced landing outside Cloncurry while on his way to his mother's home at Bundaberg was not confirmed.

Two hours after he left Port Darwin, Capt. Hinkler had been sighted at Katherine, and nothing further was heard of him until to-day. Anxiety for his safety had grown and a search by aeroplanes was being organised. Then, at a late hour to-day news was received that he had arrived safely at Camooweal.

Capt. Hinkler related that he landed at a windmill, near Brunette Downs Station, last night, owing to darkness and a severe dust storm. He slept under the windmill until daylight and then flew to Alexandria Station for breakfast, then on to Camooweal. He experienced a trying time, because of a contrary wind. He proposes to resume his flight to Bundaberg to-morrow.

Mr. McCormack, Premier of Queensland, has arranged for an escort of aeroplanes to accompany him on the last stage of the flight to Bundaberg. Arrangements are being made for Capt. Hinkler to land on Flemington racecourse on the occasion of his visit to Melbourne, which is to be made in conjunction with an aviation display.

Congratulations From H.M. The King.

H.M. the King has sent a personal message of congratulation to Capt. Hinkler through Lord Stonehaven, Governor-General of Australia.

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RUSSIA'S GOLD IN
U.S.A.PRESIDENT COOLIDGE'S
VIEWS.

(REUTER'S AMERICAN SERVICE.)

WASHINGTON, February 26th.

President Coolidge is of opinion that the Russian gold shipments to the United States are payment of trade balances and do not signify any prospective change in Russo-American diplomatic relations.

NEWSPAPER COMMENT ON
THE VISIT.

The visit to Canton of Sir Miles Lampson, British Minister Peking, is commented upon in the following terms by the *Min Cuo Daily News*:—

According to Press reports, Sir M. Lampson is here to observe conditions in the South and to confer with local authorities. It is understood also that the Nationalist Government at Nanking has advised Canton of this visit. This suggests that the authorities both at Nanking and in Canton look upon the visit of Sir M. Lampson as of great importance.

General Li Tsai Hsin, Chairman of the Political and Administrative Council, and other members of the Administration have always regarded international relations as a subject deserving closest attention, and they are fortunate in having the support of Mr. Chu Chao Hsin, diplomat of long experience. The Cantonese should on their side respond to this attempt to improve relations with the British people and extend a hearty and sincere welcome to Sir Miles.

The coming of Sir Miles Lampson is worthy of record, and our people have great hope of its good effect upon Anglo-Chinese relations.

"Canton and Great Britain conduct a great deal of trade with each other but this has been seriously interrupted of late years to the grave inconvenience of both peoples. This has been mainly caused by the interference of the Bolsheviks; but it cannot be said that the unequal treaties under which trade is carried on have had nothing to do with this misunderstanding. These unequal treaties, we all admit, were not concluded in the past in a spirit of friendship and fair-play. They were the result of Maladministration and Militarism on the one side, and foreign aggression on the other. Selfish officials on our side were seeking personal advantage and strong nations were using their strength against a weaker one.

We are anxious to see these treaties abolished and an end of the restrictions placed on our trade and international relationship.

The British people, in order to remove obstacles to Anglo-Chinese friendship and to improve future relations, should view with sympathy the question of inequality. The motive for the unequal treaties was self-interest, but the fruit of them has been to the detriment of the nation seeking them. The history of international relations and the incidents interfering with friendship have proved the fallacy of one nation trying to subordinate another. It is most desirable that every nation should preserve its own integrity and rightful interests.

Sir Miles Lampson, we are confident, will be much impressed by the hearty welcome which our Government is to accord him. Our people, we have no doubt, will also take this opportunity to give him a good impression of themselves. His visit will bring about a better realization of the aspirations of the Chinese people and hasten the restoration of the traditional Anglo-Chinese friendship. We hope Great Britain by her own friendliness and by her influence with other nations will lend China a helping hand. In this way, our people will be freed from the disadvantage of unequal treaties.

Our desire is to be treated by Great Britain on a footing of equality. That, we are sure, is the way to friendship, and in this manner the wish of Great Britain to find a market for her goods in China will be realised.

COLONY'S FINANCES.

STATEMENT FOR NOVEMBER.

COMPARISON WITH 1926.

The Colony's revenue for November was \$2,077,746.09 and the expenditure \$1,808,241.61.

The balance of assets over liabilities, which at the end of October was \$4,088,321.14, had consequently increased by the end of November to \$4,967,934.72.

The revenue for 1927 up to the end of November was \$19,208,495.92 compared with \$17,527,938.22 for the same period in 1926.

The expenditure for 1927 up to the end of November was \$17,725,001.74 compared with \$16,938,000.33 in the preceding year.

FIRST EXTRA RACE MEETING.

BIG FIELDS AND EXCELLENT SPORT.

BENGAL RECOVERS HIS OLD FORM.

[BY RAPIER.]

The success of Saturday afternoon's race meeting at Happy Valley justified the enterprise of the Stewards in running so soon after the annual event. The attendance was good and the slight drizzle that fell at intervals during the afternoon did not seriously interfere with the enjoyment of those present. Mr. and Mrs. B. D. F. Beith who have just come down from Shanghai were interested spectators. The dividends were pretty high and the punters' complaints of receiving about 10 cents return no longer holds good. All the winning ponies paid double figures except Bengal. Even here the dividend of \$9.10 was somewhat surprising as the pony was a hot favourite and an easy winner. Bengal disappointed badly at the 1927 meeting and at this year's meeting he was in rather a parlous condition. He seems, however, to have now regained his old form and it will be interesting to see what he can do at his best. His time was 2.04.3.5, but I think if pressed he could have reduced the existing record of 2.02.2.5. The course was improved by the little rain that fell and the going was well high perfect. The starting was satisfactory and it was usually the jockey's fault if a pony was left. Sending riders behind has a salutary effect upon the rest of the field and makes the starter's job easier. The handicapper, Mr. Alves, did rather well and to appreciate his work properly it is necessary to know a little about the many pitfalls he has to encounter in the execution of his task. Honours were evenly distributed and Mr. Proulx was the only jockey with two wins to his credit.

THE OFFICIALS.

Patron:—Sir Cecil Clementi.
Honorary Stewards:—H.E. Vice-Admiral Sir Reginald Y. Tyrwhitt, H.E. Major-General C. C. Lund, Commodore J. L. Pearson.
Stewards:—Mr. H. P. White (Chairman), Hon. Mr. D. G. M. Bernard, Mr. R. M. Dyer, Hon. Mr. A. C. Hynes, Sir Henry Gollan, Kt., C.B.E., Mr. M. T. Johnson, Mr. C. G. S. Mackie, Mr. R. J. Paterson, Mr. W. E. L. Shenton, Mr. F. Sutton.
Clarks of the Course:—Mr. C. G. Mackie.
Secretary:—Mr. C. B. Brown.
Treasurer:—Messrs. Linstead and Davies.
Judge:—Mr. D. E. Clark.
In Charge of the Scales:—Mr. B. M. Dyer and Mr. W. E. L. Shenton.
Starter:—Mr. W. D. Fiddes Wilson.
Second Starter:—Major F. Hogg.
Handicapper:—Mr. F. Sutton.
Timekeeper:—Mr. H. H. Priestley.
Honorary Surgeon:—Dr. J. W. Anderson.
Honorary Veterinary Surgeon:—Major F. Hogg, R.A.V.C., Mr. L. Reidy, M.E.C.V.S.

THE RACING.

O'Moon was sent out in the first race although he could, I think, have won the Stanley Stakes even at 155 lbs. For some obscure reason he was made favourite in a field of 10 although quite out of his class. Peck held up the start resulting in his getting away rather badly otherwise he might have won. Captain did not run as well as expected but there is something wrong with him as he stumbled badly in the straight. Duke of Verona beat Peck by one and a half lengths with Chow Tze Lon, a favourite place pony of Mr. Roza's, a length behind.

There were 16 starters for the second race and they quickly sorted themselves out the race resolving itself into a tussle between about five of them. Spinner was managed to beat Fair Eyes, the favourite, with Erstwhile filling the third place.

The favourite, King of the Plains, won the third race by one and a half lengths. Bonkra was surprisingly well and took second place two lengths in front of Northern Stag.

The classic race was won by Bengal very easily. Charles did his utmost with Santa Francisco but he was hopelessly outclassed. Warrington was a bad third.

Mowgli won the fifth race with-out being pressed and the time was only 4.5ths more than the winner of "B" Class handicap. District Call and Easter Day filled the remaining places with a good deal of space between them.

The sixth race was the best event of the day and Blackstone Hall's victory was well deserved and in the nature of an upset. Near the distance post he was neck and neck with Coos Bay and a typical China pony driving contest resulting in Blackstone Hall getting home by half a length. November was a long way behind and seems to be handicapped by his youth.

Reidy won the Stanley Stakes by a short head with Tazara and paid \$70.30, the biggest dividend of the day. Chato was the favourite but did not respond to Wong's vigorous overtures and had to be content with second place with Fair Eyes and Mr. Roza coming into the picture two lengths away.

Roza rode a nice race in the eighth event on Chemo and although I consider this pony the best in the race he would not have won had Roza not shown initiative,

and made the pace to suit himself.

The last race was won by Comrade and Charles showed excellent judgment throughout the running. Dumfries took second place with Macao Beauty one and a half lengths away.

THE RESULTS.

1.—Happy Valley Handicap "A"
 Class: Six Furlongs.
 Messrs. K. C. Lau and H. C. Lee's Duke of Verona, 153 lbs., (Mr. Harriman) 1
 Hon. Mr. A. C. Hynes and Mr. C. Gordon Mackie's Peck, 155 lbs., (Mr. Clark) 2
 Mr. Huen Chung's Chow Tze Lon, 153 lbs., (Mr. Roza) 3
 Time: 1.31.4.5.
 Won by one and a half lengths; one length between second and third.
Pari-mutuel:
 Winner: \$41.20.
 Places: 1st, \$13.50; 2nd, \$9.80; 3rd, \$24.30.

2.—February Stakes: Five Furlongs.
 Mrs. R. J. Paterson's Spinner, 153 lbs., (Mr. Bulteel) 1
 Dr. S. To Wong's Fair Eyes, 152 lbs., (Mr. Roza) 2
 Mr. Seth's Erstwhile, 155 lbs., (Mr. Loo) 3
 Time: 1.18.2.5.
 Won by a length; a length between second and third.
Pari-mutuel:
 Winner: \$27.40.
 Places: 1st, \$9.20; 2nd, \$6.90; 3rd, \$12.70.

3.—Happy Valley Handicap "B"
 Class: Six Furlongs.
 Mr. Dynasty's King of the Plains, 152 lbs., (Mr. Proulx) 1
 Mrs. R. J. Paterson's Bonkra, 150 lbs., (Mr. Bulteel) 2
 Mr. C.T.C.'s Northern Star, 150 lbs., (Mr. Harriman) 3
 Time: 1.34.1.6.
 Won by one and a half lengths; two lengths between second and third.
Pari-mutuel:
 Winner: \$20.00.
 Places: 1st, \$9.80; 2nd, \$12.70; 3rd, \$9.80.

4.—First Extra Meeting Stakes: One Mile.
 Mr. Eve's Bengal, 153 lbs., (Mr. Proulx) 1
 Mr. Mowgli's Mowgli, 152 lbs., (Mr. Usher) 2
 Mr. R. M. Austin's District Call, 153 lbs., (Mr. Sewell) 3
 Mr. Erskine's Easter Day, 150 lbs., (Mr. Erskine) 4
 Time: 1.33.
 Won by four lengths; three lengths between second and third.
Pari-mutuel:
 Winner: \$14.
 Places: 1st, \$5.60; 2nd, \$21.10; 3rd, \$12.00.

5.—Happy Valley Handicap "C"
 Class: Six Furlongs.
 Mr. F. Usher's Mowgli, 152 lbs., (Mr. Usher) 1
 Mr. R. M. Austin's District Call, 153 lbs., (Mr. Sewell) 2
 Mr. Erskine's Easter Day, 150 lbs., (Mr. Erskine) 3
 Time: 1.33.
 Won by four lengths; three lengths between second and third.
Pari-mutuel:
 Winner: \$14.
 Places: 1st, \$5.60; 2nd, \$21.10; 3rd, \$12.00.

6.—Aberdeen Plate: One Mile.
 Mr. Ho Kom Tong's Blackstone Hall, 153 lbs., (Mr. T. L. Wong) 1
 Mr. L. Dunbar's Coos Bay, 155 lbs., (Mr. Roza) 2
 Mr. R. J. Paterson's November, 158 lbs., (Mr. Bulteel) 3
 Time: 2.03.3.5.
 Won by half a length; six lengths between second and third.
Pari-mutuel:
 Winner: \$29.80.
 Places: 1st, \$10.30; 2nd, \$3.80.

7.—Stanley Stakes: One Mile.
 Messrs. Stanton and Reidy's Tarzan, 157 lbs., (Mr. Reidy) 1
 Mr. H. L. Yung's Chato, 157 lbs., (Mr. T. L. Wong) 2
 Dr. S. To Wong's Fair Eyes, 152 lbs., (Mr. Roza) 3
 Time: 2.10.
 Won by a short head; two lengths between second and third.
Pari-mutuel:
 Winner: \$70.30.
 Places: 1st, \$11.30; 2nd, \$6.90; 3rd, \$12.50.

8.—Wanchai Handicap "B" Class: 1 1/4 Miles.
 Mr. K.H.'s Chemo, 153 lbs., (Mr. Roza) 1
 Mr. George's Horford, 158 lbs., (Mr. Clark) 2
 Messrs. Dyer and Beith's Loch Tummel, 157 lbs., (Mr. Reidy) 3
 Time: 2.44.
 Won by two lengths; four lengths between second and third.
Pari-mutuel:
 Winner: \$14.30.
 Places: 1st, \$8.40; 2nd, \$5.70; 3rd, \$6.30.

9.—Wanchai Handicap "A" Class: 1 1/4 Miles.
 Mr. K.H. Kay's Comrade, 153 lbs., (Mr. Charles) 1
 Major Lake's Dumfries, 151 lbs., (Mr. Harriman) 2
 Messrs. Usher and Reidy's Macao Beauty, 151 lbs., (Mr. Reidy) 3
 Time: 2.44.1.5.
 Won by two lengths; one and a half lengths between second and third.
Pari-mutuel:
 Winner: \$17.10.
 Places: 1st, \$10; 2nd, \$9.30; 3rd, \$9.50.

10.—Happy Valley Handicap "B"
 Class: Six Furlongs.
 Mr. Dynasty's King of the Plains, 152 lbs., (Mr. Proulx) 1
 Mrs. R. J. Paterson's Bonkra, 150 lbs., (Mr. Bulteel) 2
 Mr. C.T.C.'s Northern Star, 150 lbs., (Mr. Harriman) 3
 Time: 1.34.1.6.
 Won by one and a half lengths; two lengths between second and third.
Pari-mutuel:
 Winner: \$20.00.
 Places: 1st, \$9.80; 2nd, \$12.70; 3rd, \$9.80.

11.—Happy Valley Handicap "C"
 Class: Six Furlongs.
 Mr. F. Usher's Mowgli, 152 lbs., (Mr. Usher) 1
 Mr. R. M. Austin's District Call, 153 lbs., (Mr. Sewell) 2
 Mr. Erskine's Easter Day, 150 lbs., (Mr. Erskine) 3
 Time: 1.33.
 Won by four lengths; three lengths between second and third.
Pari-mutuel:
 Winner: \$14.
 Places: 1st, \$5.60; 2nd, \$21.10; 3rd, \$12.00.

12.—First Extra Meeting Stakes: One Mile.
 Mr. Eve's Bengal, 153 lbs., (Mr. Proulx) 1
 Mr. Mowgli's Mowgli, 152 lbs., (Mr. Usher) 2
 Mr. R. M. Austin's District Call, 153 lbs., (Mr. Sewell) 3
 Mr. Erskine's Easter Day, 150 lbs., (Mr. Erskine) 4
 Time: 1.33.
 Won by four lengths; three lengths between second and third.
Pari-mutuel:
 Winner: \$14.
 Places: 1st, \$5.60; 2nd, \$21.10; 3rd, \$12.00.

THE RIFLE CHAMPIONSHIP.

THREE MARKSMEN TIE.

SCOTS GUARDS N.C.O. WINS.

There was some very good shooting, despite the fact that conditions were none too good, at Taikoo Range yesterday, when under the auspices of the Hong Kong Rifle League, the individual rifle championship of the Colony was decided.

The shoot was held under King's first stage conditions. There were 31 entries for the contest, and of this number 23 entrants fired. The light was dull, and during the shoot off between three entrants who tied on the total score, rain did much to spoil shooting. On the whole, however, the event proved a signal success.

Company Sergeant-Major Prover, M.M., of the 2nd Scots Guards, won the championship of the Colony, after a tie with Mr. A. Macdonald, of the Taikoo Rifle Club, and Mr. W. Chandler, of H.M.S. Carlisle. Each of these competitors obtained a score of 97. In the shoot off, Sergeant-Major Prover gained the verdict by the narrowest of margins. Mr. Macdonald was very unlucky in not winning, but is to be warmly congratulated on his excellent performance. Mr. Macdonald is a new member of the Taikoo Rifle Club, and it is the first time he has entered for any rifle shooting competition of this kind.

The Scores.

The full scores obtained by the competitors are given below:—

	200	300	400	500	600	Yds.	Yds.	Yds.	Ttl.
C.S.M. Prover, 2nd Bn. Scots Guards	54	32	31	87					
Mr. A. Macdonald, Taikoo Rifle Club	31	34	32	87					
Mr. W. Chandler, H.M.S. Carlisle	32	32	32	87					
Mr. W. Barker, H.M.S. Argus	31	33	32	86					
Piper Taylor, 2nd Bn. Scots Guards	32	34	30	96					
Capt. F. L. Le Gros, Royal Artillery	29	33	33	95					
Mr. D. Welmsley, Taikoo Rifle Club	29	34	30	83					
R.S.M. Murray, D.C.M., 2nd Bn. Scots Guards	34	31	27	92					
Mr. W. Latham, Dockyard Rifle Club	31	30	30	91					
Sergeant Quinn, 2nd Bn. Scots Guards	29	32	29	80					
P. O. Cann, H.M.S. Marston	26	34	20	80					
Mr. K. McLean, Taikoo Rifle Club	31	32	28	89					

(Continued on next Column.)

THE CASH SWEEPS.

WINNING NUMBERS.

Drawers of unpaid starters get \$50 each except where stated.

Race I.
 No. 387 \$1,015.00
 256 290.00
 283 145.00
 Unplaced runners—Nos. 57, 46, 132, 468, 342, 170, 111.

Race II.
 No. 10 \$1,363.70
 564 390.00
 330 185.10
 Unplaced runners—Nos. 338, 426, 333, 429, 142, 416, 218, 320, 503, 224, 74, 408, 358.

Race III.
 No. 560 \$1,743.70
 672 498.50
 208 249.10
 Unplaced runners—Nos. 542, 337, 618, 163, 585, 316, 226, 125, 232, 334, 257, 378.

Race IV.
 No. 18 \$4,087.30
 504 1,167.80
 119 583.80
 Unplaced runners—Nos. 41, 552.

Race V.
 No. 36 \$1,660.40
 63 168.40
 574 234.28
 Unplaced runners—Nos. 171, 253, 267, 33, 617, 738, 426, 181, 547, 70, 272, 678, 246.

Race VI.
 No. 241 \$2,246.40
 206 642.40
 257 321.20
 Unplaced runners—No. 380.

Race VII.
 No. 715 \$2,060.80
 432 589.80
 200 294.40
 Unplaced runners—Nos. 291, 427, 362, 525, 571, 184, 266.

Race VIII.
 No. 347 \$2,037.00
 305 582.00
 342 201.00
 Unplaced runners—Nos. 243, 418, 502.

Race IX.
 No. 594 \$2,370.80
 153 677.40
 246 333.70
 Unplaced runners—Nos. 400, 308, 341.

INTERNATIONAL SOCCER.

IRELAND WIN AGAINST SCOTLAND.

A BIG CROWD PRESENT.

[THROUGH REUTER'S AGENCY.]

LONDON, Feb. 25th. Playing at Glasgow to-day in an international soccer match, before a crowd numbering 50,000, Ireland beat Scotland by one goal to nil.

INTERNATIONAL RUGBY.

ENGLAND DEFEAT FRANCE AT TWICKENHAM.

SPECTATORS NUMBER FIFTY THOUSAND.

[THROUGH REUTER'S AGENCY.]

LONDON, Feb. 25th. In sunny weather, at Twickenham to-day, 50,000 spectators, including His Majesty the King, saw England beat France at rugby by 18 points to 8 points.

IRELAND BEAT SCOTLAND.

At Edinburgh to-day, there was a crowd of 60,000 spectators when Ireland beat Scotland by 13 points to 5 points. The conditions were ideal.

HOCKEY.

H.K. HOCKEY CLUB v. THE ROYAL ENGINEERS.

The following will represent the Club next XI, on the Club ground at King's Park, to-morrow at 5 p.m.:

F. S. Nicholls, R. R. Todd, L. F. Nicholson, L. A. R. Duncan (Captain), Rev. J. P. Murray, Rev. N. Evans, L. P. Thomas, R. K. Valentine, E. L. Sim, W. A. Nowers, T. P. Sanderson.

L/Sgt. Jeffrey, 2nd Bn. Scots Guards 31 31 23 88
 Mr. C. H. Sumner, Taikoo Rifle Club 32 32 23 87
 Sgt. Barkham, 2nd Bn. K.O.S.B. Borderers 20 20 20 94
 Sgt. I. M. Slater, 2nd Bn. Scots Guards 24 31 23 83
 Mr. W. E. Cook, Dockyard Rifle Club 28 33 23 83
 D/Sgt. Blakeley, 2nd Bn. Scots Guards 29 32 22 83
 Mr. F. C. Goodman, H.K. Defence Corps 23 29 30 82
 Sgt. Ley, 2nd Bn. Scots Guards 29 28 25 82
 A. B. Hamer, H.M.S. Bruce 21 23 62
 Major W. White, R.A.O. Corps 20 28 21 78
 C/Sgt. Murray, M.M., 2nd Bn. K.O.S.B. 27 25 23 75
 Pte. Hall, 2nd Bn. K.O.S.B. 25 25 24 74
 Sgt. P. O. Beard, H.M.S. Bruce 24 16 17 57
 (First three tied for first place, after the shoot-off, places as above.)

HONG KONG RIFLE LEAGUE.

ANNUAL RIFLE MEETING.

The annual rifle meeting, under the auspices of the Hong Kong Rifle League, is to be held at the Kowloon City Range on Saturday and Sunday next, March 3rd and 4th.

Entries are understood to be good, and there is no reason given reasonable conditions why the meeting should not prove a real success.

Saturday's Programme.

The programme for Saturday comprises two events which are as under:—
 9 a.m. to 1 p.m.—Championship of the United Services (open to members of H.M. Navy, Army, Hong Kong Police, Volunteer Defence Corps).
 2 p.m. to 5 p.m.—Rifle Team Championship (open to teams of 8. To be shot in conjunction and concurrently with previous event).

Sunday's Programme.

9 a.m. to 11 a.m.—Tie Competition (Team of six).
 11 a.m. to 1 p.m.—Attack Competition. (Teams of eight).
 2 p.m. to 5 p.m.—Musketty Competition (open to teams of eight).
 Individual Musketty Competition (to be shot concurrently with team shoot).

On both days from 10 a.m. there will be a Revolver Pool competition, open to all comers. Pistols and ammunition will be supplied on the range, and no other pistol or revolver will be allowed to be used. Unlimited entries at 20 cents per 10 shots can be taken.

The prizes will be as follows for this event:—On each day the 1st prize will be 45 per cent. of pool; 2nd prize, 30 per cent. of pool; 3rd prize, 10 per cent. of pool. The Rifle Meeting Fund takes the remaining 25 per cent. of the pool.

LOCAL FOOTBALL.

SCOTLAND BEAT CHINA BY FOUR GOALS.

KOWLOON AND R.A.F. WIN IN THE LEAGUE.

The following are the results of games played on Saturday:—
 "SUNDAY HERALD" INTERNATIONAL CHARITY CUP: FINAL.
 Scotland, 4; China, 0.
 HONG KONG LEAGUE.
 Division I.
 Kowloon F.C., 4; Club de Recreo, 0.
 R.A.F., 6; Hong Kong Police, 2.
 Division II, "A".
 R.A. Reserves, 3; Club de Recreo Reserves, 0.
 China Athletic Reserves, 3; St. Joseph's, 0.
 South China "B", 4; South China "A", 2.
 Division II, "B".
 Kowloon "B", 5; St. Joseph's Reserves, 2.
 CHARITY GAME.
 Scotland v. China.
 Scotland turned out a very strong side to meet China on the Hong Kong F.C. ground in the final of the Sunday Herald Cup Competition. Scotland won by four clear goals, this being the biggest set back that China have had this season. Scotland wins the cup for the third time. Rain fell throughout, but this did not bar thousands from witnessing the game, the stand accommodation being packed. Mr. and Mrs. R. M. Dyer were among those present.
 The teams lined out under Mr. J. W. Baldwin, as follows:—
 Scotland:—G. Rodger (H.K. Club); Hirst (Scots Guards) and Gardiner (K.O.S.B.); McBride (H.K. Club); Stewart (H.K. Club); captain and McKelvie (Kowloon); Campbell (K.O.S.B.'s); Aird (Scots Guards); Toal (K.O.S.B.'s); McGlinchey (K.O.S.B.'s), and the Rev. (K.O.S.B.'s).
 China:—Pau Ka Ping; Ng Kum Chuen and Lai Yuk Tat (captain); Leung Yuk Tong, Wong Shui Wo and Lam Yuk Ying; Tao Kwai Shing, Lau Mau, Wong Pak Chong, Suen Kum Shun and Chap Kwong Lu.
 China was represented by the Athletic team.
 Until Aird scored the first goal, there was little to choose between the teams though Scotland had the advantage at half-back. Except in flashes China's forward line were not impressive. Alexander showed a good turn of speed and the opening goal came from a good centre of his, Aird giving Pau Ka Ping no chance. Soon after Toal received from Campbell close in and scored their second goal and at the interval Scotland were leading by two clear goals.
 In the second half, Scotland played a strong game and put on two goals. McGlinchey, always handy, took a partial clearance by Pau Ka Ping and before the goalie could recover, the K.O.S.B.'s player had sent the ball into the net. A dash by the China right was stopped by McKelvie and a fine movement by Scotland's right wing gave Toal a good opening which was accepted and Pau Ka Ping was beaten for the fourth time.
 Rodger, hereabout, had the hardest shot of the game to deal with, Suen Kum Shun sending in a ripping shot which Rodger did well to clear.
 With Scotland pressing the final whistle sounded with the score: Scotland, 4; China, 0.
 Teams Complimented.
 The teams received a good reception when they lined up in front of the stand at the close of the game. Mr. A. T. Hamilton, Chairman of the Hong Kong Football Association, after complimenting the teams on their display, said that the teams had done very well in a last year over three thousand dollars went to charities as the result of gate receipts. This year that amount would be practically doubled. Mr. Hamilton then asked Mrs. R. M. Dyer to present the cup to Scotland. Jimmy Stewart received a great ovation as he came forward to receive the cup on behalf of Scotland. Miss Paula-Hollands, the daughter of the popular Hon. Secretary of the Hong Kong Football Association, then handed to Mrs. R. M. Dyer a bouquet in silver holder, tied with the blue and white colours of the H.K.F.A. Mr. R. M. Dyer, President of the H.K.F.A., was presented with the replica of the Hong Kong Telegraph Interport Cup to record the victory of the Hong Kong team in the Interport game in 1927. Mr. Dyer thanked Mr. Hamilton and the Committee of the H.K.F.A. for inviting Mrs. Dyer to present the cup and also for presenting him with the replica of the Interport Cup. Cheers for Mr. and Mrs. R. M. Dyer were given heartily.

LEAGUE: DIVISION I.

Kowloon v. Club de Recreo.
 On the Railway ground at Kowloon, the home team defeated 1 year's champions by four clear goals. All the goals were scored by Northey in the second half of the game. McKelvie was assisting Scotland and A. Gosano, the Recreo crack forward, was absent. Silva in the Recreo kept a good goal throughout although beaten four times. Sims troubled the Recreo attack and they failed to settle down.
 Turning over with a blank sheet, Kowloon put on pressure and Northey gave them the lead after ten minutes play in this half. He scored two more from passes and then with a solo effort, put on the fourth with a fast rising shot. The Recreo could do little against the Kowloon defence and when the final whistle sounded Kowloon were leading by four goals to nil. Should Kowloon maintain their present form they will be a hard side to beat in the Shield Competition, the semi-final of which is to be played on Saturday next, when Kowloon meet the winners of the H.K.F.C. v. K.O.S.B.'s due to be played on the H.K.F.C. ground on Tuesday next.

R.A.F. v. Police.

These teams met on Saturday on the United Services ground in the Hong Kong League, and R.A.F. gained an easy victory by 6 goals to 3, but the police forwards were not combining as well as their opponents. After 25 minutes play Birch put across a fine centre and Armitage cleverly rounded Taylor and passed to Vernon, who scored from close range. Police played better together after this reverse. Half time: R.A.F., 1; Police, 0.
 The second half opened in sensational fashion, three goals being scored in the first 10 minutes. The first went to the R.A.F. Vernon receiving from Welsh and placing the ball well out of Estall's reach. Then a centre from Pile was converted by Cornwall for the Police within 3 minutes of the re-start. But Birch scored for the R.A.F. with a fast drive. After twenty minutes play, the game got another further attack by the Air Force led to Vernon obtained two more goals. Police made strenuous efforts to reduce the lead, and shortly before the close Taylor scored a great goal from long range.
 Result: R.A.F., 6; Police, 2.
 The teams:—
 R.A.F.:—Avery, Morris and Arlett; Leggett, Welsh and Banks; Robbins, Birch, Vernon, Armitage and Parsons.
 Police:—Estall, Taylor and Sherry; Brittain, Orem and Jessop; Pile, Pennell, Forbes, Cornwall and Noonan.
 Referee: Mr. Stokes.

DIVISION II. "A."

China Athletic v. St. Joseph's.
 A good game was expected between these teams on the H.K.F.C. ground and in view of the international game to follow, a large crowd was present. Goals by Lo Wan Man, Chan Chow Hui and Ip Kau gave the Athletic a three goals lead at the interval.
 In the second half St. Joseph's failed to convert from a penalty, Yik Chan Poy saving from the spot kick taken by Currie. There was no scoring in the second half.
 R.A. Reserves v. Club de Recreo Reserves.
 At Sookunpo, the R.A. beat the Recreo by six clear goals. Gill gave the Gunners the lead and before the interval the same player had scored again. The R.A. had all the play in the second half and put on four goals, the visitors team being very weak in defence.

South China "A" v. South China "B".
 The South China teams met on their own ground at Caroline Hill, the "B" team winning by four goals to two. At the interval the "B" were leading by three clear goals. In the second half the "A" played up strongly and registered two goals, but failed to reach "B" total. Another goal for the "B" gave them the points by four goals to two.

DIVISION II. "B."

Kowloon v. St. Joseph's.
 Played on the Kowloon F.C. ground on

HOME FOOTBALL RESULTS.

LIVERPOOL DRAW WITH EVERTON.

SURPRISING DEFEAT OF CHELSEA BY SOUTHAMPTON.

Leaders in the various Divisions of the English League met strong opposition in their fixtures on Saturday. The full programme was carried out with the exception of one Third Division match.

Everton, leaders in Division I., played away instead of at home, and they were forced to share the points with Liverpool. Huddersfield, their close rivals, improved their position by defeating Bolton by the only goal scored in the match.

Chelsea, Division II. leaders, met a surprising reverse at home from Southampton, and they managed to retain their place with Manchester City being forced to a draw by Preston. There were five other drawn matches.

In the Southern Section, Millwall drew with Crystal Palace. Northants lost at Brighton by the odd goal in three. Bradford, leaders in the Northern Section, added two more points to their already large total. Rochdale were in good form and scored the largest number of goals.

The Scottish League also provided a surprise in the defeat of Motherwell by Hearts by three clear goals. Rangers did not play their match and it looks as if they will soon displace the leaders. Celtic shared two goals with Aberdeen.

The results of Saturday's matches, as called by Reuter and corrected League tables are appended:—

ENGLISH LEAGUE.

Division I.

- Blackburn 2, Tottenham 1.
- Bolton 0, Huddersfield 1.
- Cardiff 2, Manchester U. 0.
- Derby 2, Sheffield U. 1.
- Liverpool 3, Everton 2.
- Leicester 3, Arsenal 2.
- Middlesboro 1, Birmingham 1.
- Portsmouth 1, Burnley 0.
- Sunderland 2, Newcastle 0.
- Sunderland 2, Aston Villa 3.
- West Ham 1, Bury 2.

Division II.

- Blackpool 3, Notts County 3.
- Chelsea 0, Southampton 2.
- Clapton 3, Stoke 2.
- Grimby 1, Hull 1.
- Leeds 2, Fulham 1.
- Manchester City 2, Preston 2.
- Notts Forest 0, Swansea 2.
- Port Vale 2, Wolves 2.
- Reading 1, Oldham 0.
- S. Shields 0, Barnsley 0.
- West Brom. 0, Bristol C. 0.

Division III. (South).

- Brentford 1, Torquay 2.
- Bournemouth 2, Norwich 1.
- Brighton 2, Notts 1.
- Bristol R. 5, Charlton 1.
- Gillingham 4, Newport 0.
- Grimsby 3, Exeter 1.
- Motherwell 0, Queen's P.R. 4.
- Millwall 1, Crystal Pal. 1.
- Plymouth 0, Watford 1.
- Southend 3, Coventry 2.
- Walsall 1, Swindon 3.

Division III. (North).

- Ashington 2, Darlington 3.
- Barnsley 2, Tranmere 1.
- Bradford C. 2, Accrington 0.
- Crewe 4, Doncaster 1.
- Halifax 2, Wigan 2.
- Nelson 1, Bradford 2.
- New Brighton 2, Hartlepool 1.
- Rochdale 5, Chesterfield 1.
- Rotherham 0, Wrexham 1.
- Southport 3, Durham 1.
- The match between Stockport and Lincoln was not played.

SCOTTISH LEAGUE.

Division I.

- Bo'ness 2, Airdrieonians 2.
- Celtic 1, Aberdeen 1.
- Dundee 1, Hamilton 2.
- Falkirk 6, Dundee 1.
- Hibernians 0, Clyde 1.
- Motherwell 0, Hearts 3.
- Queen's Park 3, Kilmarnock 3.
- St. Johnstone 0, St. Mirren 0.
- The matches between Partick and Cowdenbeath, Raith Rovers and Rangers were not played.

GOALS AND WINS.

Division I.

- Home Teams, 17; Away Teams, 14; Total, 31. Home Wins, 5; Away Wins, 3; Drawn Matches, 5.

Division II.

- Home Teams, 14; Away Teams, 15; Total, 29. Home Wins, 3; Away Wins, 2; Drawn Matches, 6.

Division III. (Southern).

- Home Teams, 18; Away Teams, 16; Total, 34. Home Wins, 6; Away Wins, 4; Drawn Matches, 1.

Division III. (Northern).

- Home Teams, 23; Away Teams, 13; Total, 36. Home Wins, 6; Away Wins, 3; Drawn Matches, 1.

Grand Totals.

- Home Teams, 72; Away Teams, 58; Grand Total, 130. Home Wins, 23; Away Wins, 12; Drawn Matches, 11.

LEAGUE TABLES.

The English League Tables and Scottish League Table (Division I.), up to and including matches completed on Saturday, are appended:

DIVISION I.

P. W. D. L. F. A. Pts.
Huddersfield 28 16 4 8 58 47 30
Everton 29 14 7 8 76 58 29
Leicester 30 14 7 9 17 53 38
Cardiff 29 13 6 8 52 47 34
Blackburn 30 12 6 10 58 45 32
Bolton 29 12 6 10 58 45 32
Newcastle 30 11 9 10 59 56 31

Burnley 31 14 3 14 60 68 31
Bury 30 14 2 14 52 54 30
Liverpool 29 10 9 10 64 37 29
Aston Villa 29 12 5 12 56 35 29
Tottenham 29 12 5 12 56 35 29
Sunderland 27 10 7 10 50 67 27
Arsenal 27 10 7 10 50 67 27
West Ham 29 11 5 13 56 67 27
Derby 30 10 7 13 70 71 27
Middlesboro 30 9 12 12 61 65 27
Manch. U. 29 10 7 13 51 52 25
Sheffield U. 29 9 13 11 51 62 25
Portsmouth 28 9 13 11 44 68 24
Birmingham 28 12 11 46 58 24
Wednesday 28 10 13 40 60 20

P. W. D. L. F. A. Pts.
Chelsea 29 17 6 6 55 30 40
Manch. City 28 17 3 8 71 41 39
Preston 29 16 7 6 60 43 39
Leeds U. 30 17 5 8 74 41 39
Oldham 29 15 6 8 56 35 36
Stoke 29 16 5 9 54 43 36
West Brom. 30 12 9 9 54 43 36
Notts Forest 29 12 9 8 51 32 33
Bristol C. 31 12 7 12 62 66 31
Swansea 29 12 8 11 57 53 30
Hull City 28 9 11 8 34 37 29
Grimsby 29 10 9 10 46 57 29
Port Vale 29 13 13 3 54 46 29
Barnsley 30 9 13 12 49 59 26
Reading 30 9 13 12 49 59 26
Clapton 29 10 14 5 45 37 25
Southend 30 19 7 14 48 54 25
Notts C. 30 8 13 19 58 53 23
Blackpool 31 8 19 14 78 73 23
Fulham 29 8 16 14 60 81 20
Wolves 29 7 16 14 74 70 20
S. Shields 30 4 20 41 85 14

P. W. D. L. F. A. Pts.
Millwall 29 19 6 4 58 41 43
Northants 27 17 4 6 49 38 36
Plymouth 29 16 4 9 69 30 36
Brighton 29 14 6 9 50 34 34
Exeter 29 12 9 7 47 36 33
Q.P.R. 29 13 6 9 48 33 32
Swindon 29 14 5 6 40 41 31
Newport 29 12 7 9 52 48 31
Bournemouth 28 11 7 10 51 53 29
Charlton 27 9 10 8 38 48 28
Crystal Pal. 29 10 9 10 50 58 28
Southend 27 12 12 49 49 27
Brentford 30 12 9 15 54 29 27
Gillingham 28 9 10 14 47 42 25
Watford 28 9 14 47 35 33
Bristol R. 29 10 11 8 52 69 31
Norwich 28 7 13 52 56 32
Motherwell 29 7 14 49 74 22
Walsall 29 9 17 49 74 22
Torquay 29 8 16 36 70 21
Coventry 29 8 16 50 73 21
Luton 27 7 16 50 73 21

P. W. D. L. F. A. Pts.
Bradford 30 20 8 2 76 31 48
Doncaster 29 16 4 7 63 31 40
Tranmere 29 15 6 7 70 43 38
Stockport 28 15 5 8 54 30 33
Wrexham 28 15 3 10 47 40 32
Darlington 29 14 4 10 59 41 32
Bradford C. 29 11 10 8 52 47 32
Lincoln 29 14 4 11 57 50 32
Accrington 30 12 8 11 59 43 31
Southport 29 14 3 11 59 43 31
Halifax 29 11 9 9 58 37 31
Rochdale 27 14 1 12 56 55 29
Hartlepool 31 11 5 15 52 92 27
N. Brighton 27 10 6 11 48 43 26
Chesterfield 30 9 13 11 58 38 28
Rotherham 28 9 12 48 47 25
Crewe 29 8 7 14 56 65 23
Ashington 30 7 16 51 50 21
Durham 30 8 17 40 70 21
Nelson 28 8 17 32 65 19
Ramsey 30 6 17 38 60 19
Wigan 30 6 18 38 75 18

P. W. D. L. F. A. Pts.
Motherwell 30 18 6 5 77 35 44
Rangers 27 19 5 3 83 20 43
Celtic 27 17 8 4 71 27 42
St. Mirren 30 16 4 8 82 40 40
St. Johnstone 29 16 6 7 56 59 38
Partick 29 14 5 10 60 53 33
Falkirk 29 15 2 12 65 33 32
Kilmarnock 29 12 8 9 55 63 32
Aberdeen 30 14 4 12 55 55 32
St. Johnstone 30 11 8 11 57 54 30
Cowden 29 11 7 11 50 54 29
Hibernians 29 10 7 12 54 52 27
Dundee 30 11 4 15 51 60 28
Queen's P.R. 29 9 14 54 50 24
Airdrie 29 7 10 13 43 60 24
Clyde 29 8 16 38 62 21
Bo'ness 29 8 17 39 60 21
Hamilton 29 8 17 39 60 21
Raith R. 27 6 16 43 74 17
Dundee 29 4 3 29 36 97 11

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Clyde 29 8 16 38 62 21
Bo'ness 29 8 17 39 60 21
Hamilton 29 8 17 39 60 21
Raith R. 27 6 16 43 74 17
Dundee 29 4 3 29 36 97 11

SATURDAY'S CRICKET MATCHES.

SEVEN MATCHES IN A DRIZZLE.

KOWLOON DEFEAT THE R.A.

Although rain fell during the greater part of last Saturday morning, the weather cleared a little towards noon and in spite of the drizzle seven matches were played, including one first and two second division league games.

By defeating the Royal Artillery, the Kowloon C.C. 1st XI. are now second in the First Division League Table with two matches in hand, and there is every chance of retaining their positions as runners-up of the League.

In the Second Division the Kowloon C.C. 2nd XI. followed the example of their first team, and won their game against the Civil Service C.C., thus placing themselves third on the Second Division League Tables.

There were four friendly matches played, and both teams of the Hong Kong C.C. succeeded in defeating their opponents.

K.C.C. v. R.A.

This Senior League match was played on Saturday in a most depressing drizzle. Curiously enough it did not seem to slow up the pace at which the ball appeared to come off the pitch, but it made the ball greasy and it must have been very difficult to spin the ball.

The Gunners went in first, but apart from a characteristic 46 by Sergt. Leach, they did little. He had two amazing sixes in it, one of which, off Goodwin, not only carried the netting at the Jordan Road end but pitched right up on the high ground well behind.

The other, off Ross, I did not see but was described to me as "half way up Gun Club Hill." Goodwin was put down for a very good bowling, would have had a very much better analysis.

The Kowloon ground fielding was all right, but their catching left a good deal to be desired, though Lawrence's catch was a brilliant one. They can't afford to drop catches if they are going to win the League and I recommend one or two fielding practices.

The catching or rather missing—question was well illustrated in the first over when off Leach's fourth ball Bruce was put down off a sharp but quite possible chance in the slips. He played some very nice shots but he was feeling after the ball rather weakly and it was not one of his best innings.

Apparently he found the dull light very difficult. His partner, Ramsey, was shaping very nicely when he had the misfortune to be given caught at the wicket off his hip. I have no doubt the light made umpiring difficult as later on Teddy Fincher was given not out when he hit the ball hard. He and Bruce had got close to their opponents' score when Bruce was brilliantly taken at mid-off by Howard off a red-hot drive. E. C. surprised the spectators by unusually free-driving.

—he is becoming a much more aggressive batsman now and steadily improving—while his brother E. F. got in a couple of peaches in the square cut line—just behind point.

The Gunners fielded well apart from three catches. Fogden was taking the ball beautifully and had a hard luck in letting 16 byes, 12 of them at least, were fast shooters, that were well-nigh unstoppable. Munson was full of heart but he could not turn the ball, owing to his greasy condition and it is that two or three inches of leg-break that make him so dangerous. K.C.C. won by 8 wickets.

R. ABBIT.

Score and analysis:—
Royal Artillery.
Mr. Gnr. Fogden, c. Bruce, b. Goodwin 18
Bdr. Hole, b. Goodwin 18
Lt. Munson, b. Goodwin 18
Sergt. Leach, c. Lawrence, b. Ross 45
Lt. Wright, b. Goodwin 0
Capt. Howard, c. Jex, b. W.O. MacDonald, c. Jex, b. Goodwin 1
Sgt. Glazebrook, c. Jex, b. Goodwin 8
B.S.M. Broadbridge, b. Ross 1
Sgt. Jolly, not out 14
Bdr. Trim, b. Bruce 11
Leg byes 9, wide 1 9
Total 110

Fall of wickets:—1/8; 2/22; 3/27; 4/31; 5/39; 6/43; 7/76; 8/87; 9/101.
Bowling Analysis.
O. M. R. W.
Lyal 6 1 23 6
Goodwin 13 3 43 6
Bruce 5 1 14 1
Ross 5 0 29 2
*Ross 1 wicket.

Kowloon C.C.
W. Bruce, c. Howard, b. Munson 51
A. W. Ramsey, c. Fogden, b. Leach 12
E. C. Fincher, not out 30
E. F. Fincher, not out 17
Ross 18

Total (for 2 wkts.) 126
J. C. Lyal, F. E. Lawrence, Capt. J. E. Drysdale, F. Goodwin, Rev. J. P. Murray, S. Jex, and N. H. Ross did not bat.
Fall of wickets:—1/19; 2/203
Bowling Analysis.
O. M. R. W.
Leach 7 0 31 1
Munson 15 5 38 1
Wright 4 0 18 0
Trim 4 0 17 0
Glazebrook 1 0 6 0

LEAGUE—DIVISION II.

KOWLOON C.C. v. CIVIL SERVICE C.C.

By defeating the Civil Service at Happy Valley by three wickets the Kowloon C.C. 2nd XI. are now third in the Second Division League Tables.

The Civil Service batted first and made 122. Gunners scored 32 runs while Overy (Kowloon) took six wickets for 40 runs.

The K.C.C. had made 148 runs for eight wickets when the stumps were drawn, making his first appearance for Kowloon, Capt. Reynolds contributed the top score of 47 runs. Edmonds took three wickets for 52 runs.

Score:—Civil Service, 122. Kowloon C.C., 148 for 8 wickets.

ROYAL NAVY 2ND XI. v. ELECTRIC R.C.

Playing at King's Park, Kowloon, the Hong Kong Electric R.C. and Royal Navy 2nd XI. game resulted in a draw. Barring first the Royal Navy made 160 runs for five wickets. Sergt. Lugg being top scorer with 38 runs.

The Electric R.C. made only 107 runs for eight wickets when the stumps were drawn for the closure of the game. Gahagan made 32 runs, and Orchard of the Royal Navy took two wickets for only 4 runs.

Score:—Royal Navy, 160 for 5 wickets. Electric R.C., 107 for 8 wickets.

HONG KONG AND SHANGHAI BANK.

SHAREHOLDERS' ANNUAL MEETING.

YEAR'S NET PROFIT OF \$14,000,000 "EMINENTLY SATISFACTORY."

CHAIRMAN'S REVIEW OF THE CHINESE POLITICAL SITUATION.

MILITARY EXPLOITATION PLAYS HAVOC WITH SECURITY FOR FOREIGN LOANS.

"HEALTHY RECOVERY OF HONG KONG TRADE."

Speaking at Saturday's annual meeting of the shareholders of the Hong Kong & Shanghai Banking Corporation the Chairman of Directors, the Hon. Mr. D. G. M. Bernard, gave an extensive review of the economic and political situation in China. The financial position of the Bank was analysed and there were interesting references to the world position as regards finance.

Except in the matter of the political situation in China the Chairman was able to speak in a very optimistic vein.

THE BANK'S POSITION.

The Bank's net profit was, in round figures, \$14,000,000, making, with the amount brought forward, a total of \$17,000,000, or \$82,000 in excess of last year. The customary dividend and bonus were maintained and \$3,411,450 carried to a new account.

THE SILVER MARKET.

The fluctuations in the price of silver had been less than in any years since 1911, except 1923 and 1925. A big sale by the Government of India had not upset the market. The world's silver production was the same as in 1926 but the Indian Government, the Bank of France and Japan had placed large quantities on the market. The Indian consumption had decreased but importations into China had gone up to 93 million ozs. as compared with 82 millions in 1926.

Mr. Bernard in considering world finance emphasised the advantages gained by the British return to the gold standard, especially in attracting the floating balance of Europe's banks to London.

CHINA'S TRADE.

China's Customs revenue showed a fall of 12 per cent., from 78 to 69½ million taels. Hong Kong had experienced a recovery and commodities, notably wood oil, after being blocked on the Yangtze were finding an exit South. Freightage costs had, however, increased enormously "but the dogged pertinacity of the merchants found ways of getting cargo down to the treaty ports." British cotton goods were suffering owing to disturbed conditions and severe competition but British woollen goods were holding their own.

SIR ROBERT HO TUNG OPTIMISTIC.

Sir Robert Ho Tung emphasised that the present time was one of political transition. He could see hopeful signs in Kwangtung and trusted that the renewal of friendship between Hong Kong and Canton would be of great benefit on all sides. China, Sir Robert emphasised, would, as soon as her financial position admitted, meet her obligations. "Time will show that China's word is her bond."

The Hon. Mr. D. G. M. Bernard (Chairman of the Court of Directors) presided, and there were also present Mr. A. H. Compton (Deputy Chairman), Mr. W. H. Bell, Mr. N. S. Brown, Mr. A. McGowan, Mr. C. G. S. Mackie, Mr. T. G. Weall, and Mr. H. P. White (Directors), Hon. Mr. A. C. Hynes (Chief Manager), and the following shareholders:—Sir Robert Ho Tung, Hon. Sir Henry Pollock, Mrs. D. G. M. Bernard, Mrs. Mackie, Mrs. Wilson Smythe, Messrs. E. J. Osborne and E. H. Matthews (National Bank of Australasia, Ltd.), the Hon. Mr. J. Owen Hughes, Dr. J. H. Sanders, Messrs. H. Humphreys, E. Davidson, F. C. Hall, H. G. Hegarty, F. H. Pentecost, C. J. Cooke, J. J. Lewis, W. G. Van Bpps, Ho Wing, Ho Kom Tong, J. H. Taggart, Lo Cheung Yip, Chan Shu Aing, I. M. McHutchon, John Arnold, R. M. Eyer, K. S. Morrison, J. D. Kinnaird, J. E. Joseph, F. W. Stapleton, W. E. L. Shenton, M. Manuk, R. A. Dastur, A. O. Bravo, E. S. Gubbay, G. Murray, Lo Cheung Shui, M. K. Lo, E. M. Raymond, N. V. A. Croucher, Lo Man Him, C. Bernard Brown, Ho Ki Fung Kong Un, L. G. S. Dodwell, B. D. F. Baith, Ho Leung, Ho Wing, W. S. Bailey, Chan Lim Pak, D. M. Goodall, C. E. H. Beavis, D. Tompleton, J. Scott, Hamilton, Stevenson, D. V. Stevenson, H. R. Sturt, H. S. Hills, G. C. Moxon, Davenport Browne, M. Churn, A. A. R. Botelho, A. B. Raworth, Lo Chung Wan, Frank Austin, H. L. Seton-Winton, P. C. Potts, E. L. Sim, J. T. Bagram, H. R. B. Hancock, D. H. Cooper, T. E. Pearce, Chua Sen Chui, P. K. Kwok, G. K. Hall, Bruton, K. Stewart-Smith, J. M. Alves, R. K. Valentine, H. B. L. Dowbiggin, and John Fleming.

Colony, the domicile of our bank, as described so graphically by His Excellency the Governor in his speech to the Legislative Council last September when he recorded the achievements of the past thirty years. We see from the illuminating figures then given that, comparing 1923 with thirty years ago, the revenue of the Colony had been multiplied by over eight, the civil population (now mounting toward a million) had more than trebled and there had been a rise of over 100 per cent. in the volume of foreign shipping. The figure for this last, namely 27 millions of tons, excluding junks, increased last year by seven millions to the imposing total of 34 millions of which almost exactly one-half was British.

British and Chinese Co-operation.

His Excellency showed on that occasion what can be accomplished by British and Chinese co-operation in normal times, and although the needless and senseless boycotts and the internal strife throughout China may have checked the Colony's growth—even given it a temporary setback—yet once peace and order are restored I feel certain that its vitality will be abundantly demonstrated in renewed prosperity and progress and that Hong Kong, acting in mutual co-operation with her great neighbour, will show an increasingly fine record in the years to come.

Perhaps it is not out of place to quote a remark made by the late Dr. Sun Yat Sen in an address to the students of the University of Hong Kong in 1923. Dr. Sun said he wondered how "Englishmen could do such things, as they had done, for example, with the barren rock of Hong Kong within seventy or eighty years, while China in four thousand years had no place like Hong Kong." It is unnecessary to point out that, with an administration of law and order and consideration for her industrious population, China could accomplish equally wonderful changes throughout the country and she would receive the whole-hearted co-operation of all foreigners in China, as well as that of her Government, in bringing about such conditions as would make China one of the most prosperous countries in the world.

THE CHAIRMAN'S SPEECH.

Addressing the meeting, the Chairman said:—
Before we proceed as usual with the adoption of the report and accounts and a general survey of the past year, there are two matters upon which I should like to touch. First I wish to invite attention to the record of progress in this

Change in Chief Managership.

Secondly, I have to refer to the change which has taken place in the Chief Managership of the Bank since we last met. As you know, Mr. A. H. Barlow, at the end of his six months' leave in September last, desired to retire from the East and your Directors accepted his resignation with very much regret. Mr. Barlow during his thirty-six years' service on the Eastern staff did very valuable work for the Bank. The three years of his tenure of the Chief Managership were troublesome and arduous ones and the thanks of all shareholders are due to Mr. Barlow for the able manner in which he conducted the affairs of the Bank and looked after their interests. The results accomplished during that period speak for themselves and are evidence of his capable handling of affairs. At the request of your Directors, Mr. Barlow agreed to make a short visit to one or two of the important branches of the Bank and also to Peking where we suffered a heavy loss owing to the complicated and dishonest transactions of an old and trusted Chinese servant of the Bank who had been our Comptroller there for many years. At the conclusion of his visit, it is the intention of your Directors to invite Mr. Barlow to accept a seat on the London Consultative Committee of the Bank where his up-to-date knowledge of Far Eastern banking conditions will be of value to our Management in London.

Mr. Barlow is succeeded by the Hon. Mr. A. C. Hynes as Chief Manager of the Bank. Mr. Hynes is well known to all of you and in appointing him to the important post of Chief Manager your Directors did so in full confidence that your interests would be in sound and safe hands, and we all wish Mr. Hynes a long and successful tenure of his responsible position.

The Accounts.

Turning now to the statement of accounts, you will see that the net profit for the year, after making full provision for taxes and doubtful debts, amounted to \$14,229,285.14 which together with \$3,399,093.34 brought forward from 1926 makes a total of \$17,628,378.48, or \$82,533.74 in excess of the corresponding figures for the preceding twelve months. You will, I know, agree with your Directors that the result is eminently satisfactory. After deducting the interim dividend of £3 paid in August last (viz.: \$480,000 at 2/-, \$1,900,000) and \$300,000 remuneration to Directors, the balance remaining for distribution is \$12,758,378.48 which we recommend be dealt with as follows:—A final dividend of £2 per share plus a bonus of £2 per share (subject to deduction of Income Tax) amounting to \$200,000 at exchange of 2/-3/8, \$7,876,923.08; Transfer to Silver Reserve Fund, \$500,000; write off Bank Premises Account, \$1,000,000; and carry forward to the new account, \$2,411,450.90. Our investments show a very satisfactory margin on current market prices.

Decrease in Assets Explained.

A comparison of the balance sheet figures for 1923 and 1927 shows a decrease in total assets of \$82 millions. The decrease occurs principally under the headings of Cash and Bills Receivable, there being an offset in securities which stand at millions higher than in the previous year. Reference to the liabilities side will reveal a corresponding drop in deposits which, taken in all, are less by just up to 60 millions. It will interest you to know that the fall in deposits is traceable almost entirely to the diminished balances held with us at the end of the year by other banks. This is partly owing to the fact that in 1928 China New Year—when the demand for cash reaches its maximum point—fell at an exceptionally early date in our own calendar. There was also, especially in Malaya, a great improvement in trade towards the end of 1927 and more of the idle funds deposited with the Bank found active employment. Another reason for the decrease in the liability figures is that the assets and liabilities of branches operating in gold currencies have been calculated on the basis of exchange at 2/-3/8 as compared with 1/11/2.

The Silver Market.

During the past year, the fluctuation in the price of silver was, with the exception of 1923 and 1925, the narrowest since 1911, the range being between a maximum of 29d. in February and a minimum of 24-3/4d. in January. The average for the year was a fraction over 28d. The sale by the Government of India of Standard Ores 2,300,000 from their holdings in the silver reserve in July was quickly and cleverly effected without immediate disturbance of the market. News of the transactions becoming known after the sales were complete caused the market to take fright and produced a sharp decline in price from a level of 29d. to 24-1/2d. As the fear of further sales by the Indian Government subsided, there was a gradual, though hesitating, recovery in the price and 28d. was again reached in October.

The chief absorbing countries for silver continue to be India and China and any serious falling off in their consumptive power would soon react on the price of the metal. In forming an opinion upon the future trend of the silver market, an important factor to be borne in mind is the policy which is likely to be adopted by the Indian Government with regard to their holdings of silver in the form of silver rupees and uncoined silver of 1906-07 fineness, which at the end of the year represented the equivalent of about standard ozs. 407 millions. The world's silver production for 1927 is put at about standard ozs. 273 millions, which is roughly the same as the revised figures for 1926. To arrive at the total amount of silver available during 1927, there should be added to the production figures about ozs. 20 millions representing silver sold by the Indian Government, sales by the Bank of France and silver shipped from Japan to Shanghai. Estimates of the importation of silver into India during the past year place the figure at about standard ozs. 110 millions, in addition to which the silver sold by the Indian Government, viz.: ozs. 9,300,000 was delivered in India. Allowing for shipments from Bombay to China of about ozs. 13 millions, we get the Indian consumption for the year as 106 millions as against ozs. 113 millions in 1926. Importations into China were about ozs. 93 millions, as compared with 82 millions in 1926.

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London's Discount Market.

The discount market in London ruled very steady throughout the year and, with the exception of a few weeks in April and May, when the quotation for 3 m/s. Bills dropped a little below 4 per cent., the rate was more or less stabilised at 4-1/2 per cent. The only alteration in the Bank of England rate was a reduction on April 21st to 4-1/2 per cent. from the 5 per cent. level at which it had stood since December 3rd, 1925. Day to day money did not pursue quite the same even course and while the average rate over the whole year was a little under 4 per cent., there were frequent variations in the daily rate between 3-1/2 per cent. and 5 per cent., owing to the constant changes from a plethora to a stringency in the floating supply of credit. The total amount of Treasury Bills outstanding was at its highest in January at \$675 million. The figure fell to \$263 million in April but at the end of the year had increased to \$261 million. With a diminished supply of mercantile paper Treasury Bills play a very important part in the London discount market but it is the mercantile bills, representing as they do actual trade, which make the London market the clearing house for the finance of international trade. It is to be regretted that financial means of loans and overdrafts, without any definite maturity date, is to some extent replacing the old-established and admirable system of bills being drawn under banker's credits. The control exercised by the Bank of England over the London discount market during 1927 is no doubt justified by the necessity of placing a guard against any weakening of the Bank's gold position in view, especially of the possibility of the Treasury note issue being taken over by the Bank in the near future. It is probably a temporary expedient and there is, certainly, good reason to hope so for it is unquestionable that to retain its present position as the centre for international trade the London discount market must be a free one so as to attract an ample supply of mercantile bills. Such bills are the true index of trade besides affording the simplest possible instrument for regulating the volume of credit. The measures adopted have met with success, as indicated by the upward movement in the London-New York exchange, but it will be a relief when the situation permits of the withdrawal of any control and the money market regains its former freedom of action.

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Dogged Pertinacity of Chinese Merchants.

Business throughout the country has thus necessarily been of a hand-to-mouth nature, but an encouraging feature is the rapid improvement which everywhere takes place as soon as local conditions become in the least tolerable. With the exception of silk, which has had to contend with a very depressed market, exports have been surprisingly good, thanks largely to the dogged pertinacity of the native merchants who have found ways and means of getting cargo down to the treaty ports in the face of the greatest obstacles and have, one is glad to add, found remunerative terms for the whole to compensate them for the risk and expense. A good harvest in Central China and a steady level of exchange have been helpful factors.

Other Eastern Countries.

In India, a good monsoon has again been accompanied by somewhat disappointing trade conditions. Imports have been generally dull, while the export trade in cotton has suffered by the reduced capacity of two principal markets, China and Japan. In stabilising the rupee, India has reached a goal to which we have long been looking and from which we may hope for beneficial results in the future.

The year has been uneventful in the Straits Settlements and Malaya, trade being on the whole easy. The American demand for rubber fell short of expectations and restriction on export had to be slightly raised to keep prices steady.

The Philippine Islands suffered a serious loss last summer in the death of General Leonard Wood, under whose wise and able administration so much advance had been made towards stability and prosperity. With a steady and general improvement in the state of the population, the finances of the islands are getting on to an increasingly firm footing.

Japan's economic progress received a severe check last April in the financial crisis, which followed the failure of the important firm of Suzuki and caused some thirty banks to close their doors. The crisis was, on the whole, met with the courage and perseverance which we have learnt to expect from the Japanese in their national adversities, and the work of reconstruction, which, though far from complete, has continued unabated, will, it is hoped, bear fruit in the near future. A substantial increase in the export of raw silk, although at low prices, set off the loss on cotton goods due to conditions in China, and the year closed with an adverse trade balance lower by 145 million yen than that of 1926.

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1927 "Rich in Incident."

After this brief survey of Far Eastern trade conditions, I pass on to the general situation in our principal field of operations. In the political, as in the commercial, sphere it is disappointing that the course of affairs in China during the last twelve months shows such small improvement and that there is little progress to record towards a settlement of her domestic problems or of her foreign relations.

China Customs Revenue Decline.

The state of China's trade in 1927 is reflected in the Customs revenue returns which show a fall of 15 per cent.—from 78 to 69½ millions of taels—the first serious decline since 1914. This setback is the natural result of civil disorders, party war, labour and agrarian unrest, military oppression and the absence of public security having combined to place every sort of obstruction in the way of foreign and domestic commerce. It is a depressing picture which I have to give and I regret that I can perceive little sign as yet of that clearing of our horizon which we are all so anxious to see.

Nationalists Control Two-thirds of China.

The advance of the Southern armies continued during the spring and brought the Nationalists as far as the Yellow River. In May the situation was so precarious that Japan found it necessary to send troops to protect her nationals in the interior of Shantung. Peking was already threatened when a breach in the Nationalist party paralysed their military movements and put a stop to further progress. Since then the tide of war between North and South has ebbed and flowed, but the Yellow River has remained the highwatermark of the Nationalist thrust northward. The resurgence of Marshal Feng Yu Hsiang in the autumn, supported by the Shanxi forces, placed Peking again in danger—this time from the West—and the Northern military allies, though they successfully repulsed the attack, find themselves at the end of the year in control of a much reduced territory. At a rough estimate, two-thirds of China now flies the Nationalist flag.

The superficial expansion of the Nationalist movement is, however, more than outweighed by the ruinous cleavage in its ranks. The solidarity which marked the initial advance from Canton has been replaced by dissensions which threaten to wreck the party and render impossible a united Nationalist Government. The Kuomintang (the party on which the Nationalist Government is based) and the theoretical source of its power, first split into two, with rival governments established at Nanking and Hankow, and now tends to dissolve into a number of separate factions. Thus at the end of another twelve months, so far from unification being nearer in sight, the political map of China shows more divisions and sub-divisions than ever.

Communism The Poison.

Communism is the rock on which Nationalism has split. Fostered by Bolshevik agents, the Communist movement spread over Nationalist China and plunged both cities and country-side into all the miseries and horrors of embittered class warfare. With mob-violence and terrorism as its weapons, it has devastated the economic life of the country, not even shunning the wholesale massacre of defenceless merchants and farmers as we have lately seen in the regions around Swatow.

The appalling excesses of the Communist faction brought about a reaction which terminated in the expulsion last December of all Soviet representatives in Nationalist territory and the official repudiation of Communist activities. But the Nationalist cause had already suffered irreparable damage and the eradication of Communism is, I fear, very far from complete. Such is the harvest of Bolshevik friendship bought with the price of open enmity towards ourselves and the other Powers and of an undermining of the Chinese social system, a process of which the end is not yet in sight. Truly China has reaped the whirlwind.

The development of the Nationalist movement in the South has not materially changed the situation in the North. The Northern militarists have drawn somewhat closer together and, with their approval, Marshal Chang Tso Lin has assumed the position of dictator at Peking. The Government nominated by him is, however, in constant financial stringency and is unable to pursue any administrative policy beyond the raising of funds to oppose the advance of the Nationalist armies.

The Hankow Agreement.

Turning to Sino-British relations, the principal facts to record are, firstly, the British Government's abandonment of direct diplomatic relations with the Nationalist authorities owing to the latter's refusal to make reparation for the outrages at Nanking and failure to make good their claim to act up to the standards of a civilised government; secondly, the debacle of the Hankow Agreement and the consequent deterioration of the ex-

British trade on the middle Yangtze.

Whatever may be the differences of opinion as to the policy announced by the British Government in December last in respect to British Concessions in China, it must be clear to all reasonable Chinese that the British Government's refusal to reoccupy the Hankow Concession, which would have been more than justified by the conspicuous failure of the Nationalists to implement the Chen O'Malley agreement, is a striking testimony to the sincerity of British declarations. To resist the widespread and well-founded demands by British subjects for action in regard to Hankow cannot have been an easy matter for His Majesty's Government who, though having the means at hand, have strictly abided by their expressed intention to use the troops at Shanghai solely for the protection of foreign lives and property in that city. Although evidence of reciprocity is still painfully absent, it is impossible to believe that the sacrifices we have made can remain without effect on our mutual relations and, indeed, I am glad to say that the anti-foreign, and particularly anti-British, agitation has visibly and considerably lessened. With the decline of Communist influence we may hope for still further improvement.

The Chinese should, however, realise that they cannot expect a continuance of such magnanimity unless they respond in a similar spirit. Nor must they drift towards the conviction that forbearance on the part of the foreign Powers means a short cut, through outrages and the violation of treaties, to equal international status. We may hope too, that His Majesty's Government, while firm in the policy of helping onwards all constructive reform in the country, will not suffer honest friendliness to be mistaken for mere weakness of purpose but will strictly abide by their dictum that concessions and treaty adjustment can result only from their fair and amicable agreement and are not to be wrung from Great Britain by lawlessness and force.

Flight Of The Railways.

The military exploitation of the country, which now equally prevails in North and South, continues to play havoc with the security for China's foreign loans.

Interference with administration and sequestration of revenue has reduced nearly all the Chinese Government railways to a state of partial or complete default on their loan services and other obligations. An even more serious matter, however, is the deterioration of the railways themselves, which goes far to destroy the hope, so long cherished by the holders of railway loan bonds, that with a return to normal conditions the railways would soon recover their earning power.

It is well known that the maintenance in a state of efficiency of any railway necessitates the current expenditure of a considerable portion of the earned revenue for the upkeep of the permanent way and rolling stock and a hundred and one other essentials, but the Chinese military and civil authorities, into whose hands the control of railways has passed, have so far entirely ignored this fundamental principle. Intent only on extracting as much money as possible, they have starved the railways of even the most urgent requirements. In such circumstances the rate of deterioration rapidly gathers pace, and it is to be feared that some settlement of China's political disputes is not shortly reached and the revenues restored to the railway administrations, some of the lines will before long become unworkable and will need the expenditure of many millions of dollars before they can again be rendered fit for regular traffic.

Salt Revenue Receipts Negligible.

As regards the salt revenue, I will not burden you by repeating the wearisome tale of illegal seizures and disorganisation. Receipts are now reduced to a negligible figure, the reserve of funds held by the Group Banks is practically exhausted and unless a marked improvement occurs the whole of the loans dependent on Salt Revenue are doomed to fall into default. I understand that a heavy reduction of local revenues has resulted from the suppression of foreign employees of the Chinese Government Salt Administration in Nationalist territory and I sincerely hope that the latter authorities are correctly reported to be inclining towards the reinstatement of the inspectors and the re-establishment of the legal service.

Customs Service Carries On.

The Customs revenue, although so seriously diminished, has sufficed to meet in full its foreign obligations as well as the interest charges of the Consolidated Domestic Loans, the shortage of funds which led to a temporary suspension of payment on the 1890 Anglo-German loan in the early part of the year, being nothing more than a legacy from the time of China's rupture with Germany during the Great War and having nothing directly to do with the current state of affairs. The continued integrity of the Maritime Customs service and its relative immunity from the political and military interference which has befallen other national services (including now the Post) with such disastrous effects, must be reckoned

(Continued on Page 11.)



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H. K. & S. BANK MEETING. (CONT'D.)

to China's credit. It implies, at the same time, a tribute to the energy, patience and tact of the members of the staff both foreign and Chinese.

The Nationalist Government showed scanty respect for international treaties in their attempt last summer to impose a heavy increase of the conventional duties without the semblance of reference to the foreign Governments concerned. They have, nevertheless, apparently recognised the fact that to sacrifice the magnificent organisation of the Chinese Customs to political motives would be a fatal mistake. The position of the Customs Service in a divided China is bound to remain a delicate problem and we can only hope that common-sense and patriotism will combine to prevent any rash and disastrous steps which would have the effect of ruining the machinery.

Arising out of the pressing needs of the Peking Government, certain attempts at interference with the administration were made early in the year. One of these led up to the regrettable departure of Sir Francis Aglen, who as Inspector-General has served China with such conspicuous devotion and ability since the retirement of his great predecessor Sir Robert Hart. His curt treatment by the Government who employed him provoked much indignation as a regrettable display of ingratitude towards a loyal public servant.

The annual Customs figures are the recognised barometer of China's commercial progress and the sudden drop from the steadily rising curve of many years past will give serious thought to many thousands in China. We must hope that the obvious lesson will not be lost on Chinese both in the North and the South, but will stimulate a determination to reach some kind of agreement on the disputes which are keeping militarism rampant throughout the country and depriving the people of China of the prosperity which could so easily be within their reach.

Course of Militarism.
If I may venture an opinion as to the most crying needs of the country it is that the great middle classes, together with the Nationalist element in the true sense of the word which exists all over China irrespective of party and clique, should develop a united and practical opposition to the rapacious military tyranny which is holding China in bondage but which is utterly alien to the native spirit of the country.

Tribute To Staff.
Before closing I should like, on your behalf, to express our appreciation to the staff for the work they have done during the last year which has been one full of difficulties, and I feel sure you will approve of the decision of your Directors to award them a bonus of 10 per cent on their salaries. I now beg to propose that the report and statement of accounts be adopted. After the proposal has been seconded and before the motion is laid before the meeting, I shall be pleased to answer to the best of my ability any questions which shareholders may have to ask.

SECONDER'S SPEECH.

Sir Robert Ho Tung, in seconding, said:—Mr. Chairman, Ladies and Gentlemen.—In rising to second the motion just proposed by Mr. Chairman, I should like, first of all, to say that we heartily associate ourselves with the deserved tribute which our Chairman has just paid to our former Chief Manager, Mr. A. H. Barlow. Absolute devotion to duty was, to him, not merely an ideal, but an ever active principle which animated his daily work. His long and faithful record of service to the Bank and the able manner in which, as Chief Manager, he directed its affairs in the midst of financial stringency and political upheaval, have placed us all under a debt of gratitude to him. We rejoice that he has accepted a seat on the London Consultative Committee, and that his expert knowledge of Eastern banking conditions will thus continue to be available to this institution.

Our Chairman has rightly remarked that the Hon. Mr. Hynes is well known to us all, and we feel that in appointing him to the important and responsible position of Chief Manager, our Directors could not have made a sounder choice. Endowed with a wide comprehensive outlook, and equipped with an intimate knowledge of all the banking problems and intricacies, he is the right man in the right place. It is a happy augury—a good "joss"—that the first year of his assumption of his high office should synchronise with the marked improvement in the Colony's affairs generally, as shown by the increase of the Colony's population, by the increase of tonnage of ocean vessels passing through, and above all, by the increase in value of the shares of public companies. We join with you, Sir, in wishing him a long and successful tenure of his high office.

It is unnecessary for me to say much on the accounts which have been presented, for they are, as we all must agree, eminently satisfactory, especially having regard to the adverse trading circumstances to which our Chairman has alluded. We are glad that our Directors, in their allocation of the profits are

following the sound and conservative policy, which is traditional of our Bank, for we feel that it is only by pursuing such a policy that its unrivalled and unshakable solidarity can be maintained. Our Directors' decision to award the staff a bonus of 10 per cent on their salaries in recognition of their meritorious work during the last year has our hearty support.

Mr. Bernard's Impending Departure.

We desire to express our appreciation of the characteristically capable and conscientious manner in which our Directors discharged their arduous duties. In view of our Chairman's impending departure from the Colony, we take this opportunity of wishing him a pleasant voyage and every success and prosperity in his new spheres of activities. A man of stoic taste and simplicity, of genuine kindness and sympathy, of lofty ideals and vast capacities, courteous and unostentatious, the Hon. Mr. Bernard will be much missed in Hong Kong. We hope that through the channels of the China Association the London Consultative Committee of this Corporation, and other bodies, the Colony in general, and this Bank in particular, will continue to have the benefit of his valuable services.

We have all listened with deep interest to our Chairman's general survey of last year. A comprehensive review of finance, with its kaleidoscopic reactions to political and other conditions, weighty in its pronouncement by reason of the informed knowledge it displays, and wide in its geographic scope which is co-extensive with the Bank's world-wide activities, your speech, Sir, will be read with close attention by the public and I venture to congratulate you on your fine effort.

"China's Word Is Her Bond."
The state of disrepair and neglect of the Chinese railways and the failure of the Authorities to meet the debt obligations, to which our Chairman has made pointed references, are matters for deep regret. But speaking as a Chinese, I am convinced that the necessity of maintaining and revitalising the potential capacity of railways as an important factor for the development of the country is fully appreciated by the Chinese and that China, as soon as her financial position permits, will honourably meet all her pecuniary obligations. Time will show that China's word is her bond.

The picture which our Chairman has drawn of the disastrous results of Communism, and of the chaotic state of China, is, painfully realistic and true. It provides much material for anxious reflection to all true patriots and well wishers of China.

As regards Communism, there is no doubt to my mind that, to those unacquainted with its pernicious implications, its danger, its utter futility as an instrument of political remedy, it may exercise an abiding and irresistible appeal. But if the great sufferings inflicted on the mass of innocent people by the recent Red regime should serve to convince the people of China that Communism is destructive and not constructive, a fatal poison and not a panacea, then such sufferings, terrible and poignant as they were, would not have been endured in vain, for they would become instrumental in eradicating "this pernicious doctrine from China."

Political Transition.
As regards the existing Chinese political chaos, we should remember that political strife and turmoil, with their concomitant dislocation of trade and business, are but incident to political transitions. Looking at the Republic through the veiler and more detached perspective of world history, I think we should congratulate ourselves that the trade and business are no worse than they are. The progress from lawlessness to order, from diversity to unity, must of necessity be slow and tedious, but is nevertheless, as I believe, discernible. There are, I think, already hopeful signs that, at all events in the Province of Kwangtung, that political conditions are moving towards an equilibrium, to the untold benefit of the teeming inhabitants. Another encouraging view even closer, I hope and trust that the restoration of friendly relations between Hong Kong and Canton is but a prelude to an era of mutual understanding, mutual respect, stability and prosperity in both places.

Ladies and Gentlemen, the future, though pregnant with anxious and difficult problems, is also full of hope. There is an increasing recognition of the common origin and common destiny of mankind, and this recognition must bring about a closer, franker and more friendly co-operation between peoples of different nationalities, especially between such traditional enemies as the British and the Chinese. That such co-operation has infinite possibilities for good is evidenced by the ever increasing prosperity of our Corporation.

I have been associated with this Bank for nearly 30 years. I have grown with its growth. Encouraged by the Excellency of the Governor's illuminating record of the Colony's progress, already mentioned by our Chairman, confident of the lasting continuance of

(Continued on next column.)

THE PENINSULAR & ORIENTAL STEAM NAVIGATION CO.

STRAITS, COLOMBO, AUSTRALIA, BOMBAY, EGYPT, MEDITERRANEAN PORTS AND LONDON.
THROUGH BILLS OF LADING ISSUED FOR BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN AND SOUTH AFRICAN PORTS.

"KIDDERPORE"

carrying His Majesty's Mails, will be despatched from this Port on or about TUESDAY, the 28th FEBRUARY, 1928, at Noon, taking Cargo for the above Ports.
Silk, Valuables and Tea for Italy, France and London (under arrangement) will be transhipped at Bombay into the Mail Steamer proceeding direct to Marseilles and London.
Parcels will be received at this Office until 3 p.m. the Day before Sailing. The contents and value of all packages must be declared.
For further Particulars, Apply to—
MACKINNON, MACKENZIE & CO., Agents.
Hong Kong, 23rd Feb., 1928. [5910]

HONG KONG METEOROLOGICAL REGISTER.

Hong Kong Observatory, February 28th.

Previous Day	On Day	On Date
at 2 p.m.	at 8 a.m.	at 2 p.m.
Barometer... 30.10	30.12	30.07
Temperature... 66	58	60
Humidity... 62	58	93
Wind... N	Calm	Calm
Direction... Force... 1	0	0
Weather... OMB	OD	OR
Rain... 0.03	0.00	0.36

Highest open-air Temperature, 25th: 67
Lowest open-air Temperature, 26th: 57

3-Blue sky; C-Cloudy; D-Dim; F-Fog; L-Lightning; M-Mist; O-Overcast; P-Passing showers; Q-Squalls; R-Rain; T-Thunder.

HONG KONG TIDE TABLE.

From February 27th to March 4th, 1928.

Days of Week	Date	Hong Kong Standard Time	Height	Hong Kong Standard Time	Height
Mon.	27	h. m.	h. m.	h. m.	h. m.
Tue.	28	1 45	8 30	8 41	3 30
Wed.	29	2 41	6 00	10 26	2 38
Thur.	1	3 50	4 10	11 36	1 18
Fri.	2	5 14	6 50	9 28	4 0
Sat.	3	6 42	8 11	7 24	4 4
Sun.	4	8 16	4 23	5 13	1 1
		7 31	7 0	3 33	3 9
		8 23	7 2	1 29	3 6

SUNRISE AND SUNSET IN HONG KONG.

FOR FEBRUARY, 1928.

STANDARD TIME OF THE 120th MERIDIAN, EAST OF GREENWICH.

Date	Sunrise	Sunset
February 27th...	6.47 a.m.	6.28 p.m.
" 28th...	6.47 "	6.28 "
" 29th...	6.48 "	6.27 "

SHIPPING MOVEMENTS.

The E. & A. s.s. *Tanda* left Moji for Hong Kong on the 24th inst. and is due here on Wednesday morning. She will leave for Manila, Port Holland, Sandakan, Thursday Island, Townsville, Brisbane, Sydney and Melbourne, at 4 p.m. on Friday, March 2nd.
The R.M.S. *Empress of Canada*, left Yokohama for Vancouver at 3 p.m. on Friday (February 24th), and is due at Vancouver on March 4th.

the co-operation to which I have referred, and looking towards the future with unbounded optimism, I wish, and predict for, our premier Bank, every success and prosperity. I have much pleasure in seconding the report and the statement of accounts.

BUSINESS MATTERS.

On the proposition of the Hon. Mr. J. Owen Hughes, the confirmation of the appointments of Mr. C. G. S. Mackie, Mr. A. MacGowan and Mr. N. S. Brown, and the re-election of the Hon. Mr. D. G. M. Bernard, Messrs. A. H. Compton and W. L. Pattenden as Directors, was unanimously carried.
Mr. F. C. Hall, seconding.
Mr. E. Davidson proposed and Mr. H. Humphreys seconded the re-election of Mr. G. Bernard Brown and Mr. John Fleming as auditors. The proposition was carried unanimously.
The Chairman announced that dividend warrants would be ready to-day (Monday).



REGULAR FORTNIGHT SERVICE BETWEEN JAVA, CHINA AND JAPAN

STRANERS	FROM	EXPECTED ON OR ABOUT	WILL LEAVE ON OR ABOUT	FOR
TJISALAK	JAVA, MACASSAR	In Port	28th Feb.	AMOT & N. CHINA
TJILEROET	N. C. & AMOT	29th Feb.	1st Mar.	BATAVIA & SAIGON
TJIPANAS	JAVA, MANILA	29th "	1st "	AMOT & N. CHINA
TJISAROEBA	BATAVIA	1st Mar.	7th "	BATAVIA
TJIKARANG	AMOT, S'HAL & K'LONG	5th "	7th "	BATAVIA
TJIMANOER	JAVA, MACASSAR	12th "	14th "	AMOT & N. CHINA
TJILWONG	N. C. & AMOT	12th "	14th "	MACASSAR & JAYA
TJIBODAS	JAVA, MANILA	12th "	17th "	SAIGON & SAIGON
TJISONDARI	BATAVIA	15th "	18th "	AMOT & N. CHINA
TJISAROEBA	S'HAL, K'LONG & AMOT	19th "	21st "	BATAVIA

Wireless Telegraphy.
The steamers are all fitted throughout with Electric Light and have accommodation for a limited number of saloon passengers. All steamers carry a daily qualified person. Cargo taken at through rates to all ports in Netherlands India and Australia.
For Particulars of Freight and Passage, apply to the

10) JAVA-CHINA-JAPAN LIJN.

KONINKLYKE PAKETVAART MAATSCHAPPY.
(ROYAL PACKET NAVIGATION CO. ON BATAVIA).

THE MOTOR VESSEL

"VAN HEUTSZ"
Due to sail to SINGAPORE, BELAWAN, DELI and PENANG, on 1st March, at Noon.

Offers excellent Saloon accommodation.
All lower berths. Doctor carried. English cuisine. Wireless telegraph. 1st Class Fare to Singapore—\$125.

In connection with the Royal Packet Nav. Co.'s (K.P.M.) Service to & destinations in the Netherlands East Indies and Australia.

Agents—
JAVA-CHINA-JAPAN-LIJN.
Telephone 1574. YONG BUILDING, CHATER ROAD.

NOTICE TO CONSIGNEES.

PENINSULAR AND ORIENTAL STEAM NAVIGATION CO.'s STEAMER "MIRZAPORE."
ARRIVED HONG KONG ON 23rd FEBRUARY, 1928.
FROM BOMBAY, COLOMBO AND STRAITS.

CONSIGNEES OF Cargo by the above-named Vessel are hereby informed that their Goods are being landed and placed at their risk in the Hong Kong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and Delivery can be obtained as the Goods are landed.
This Vessel brings on Cargo from Persian Gulf ex B.S.N. and B. & P.S.N. Co.'s Steamers.
Optional Goods will be landed here unless instructions have been given to the contrary six hours before arrival of the Steamer.
Goods not cleared within 8 days including date of arrival will be subject to Rent.
No Fire Insurance will be effected by us in any case whatever.
Damaged Packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GODDARD & DOUGLAS at 10 a.m. on Mondays and Thursdays, within the Free Storage period.
All Claims against the Steamer must be presented to the Underwriter on or before 14th March, 1928, or they will not be recognized.
No Claims will be admitted after the Goods have left the Godown.
MACKINNON, MACKENZIE & Co., Agents.
Hong Kong, 23rd Feb., 1928. [5918]

CONSIGNEES' NOTICE.

THE BEN LINE STEAMERS, LIMITED.
FROM LEITE, MIDDLEBROOK, ANTWERP, LONDON, STRAITS & PHILIPPINES.
The Steamship "BENLAWERS."
CONSIGNEES OF Cargo are hereby informed that all Goods are being landed at their risk into the hazardous Hong Kong and Kowloon Wharf and Godown Co., Ltd. whence and/or from the wharves, Delivery may be obtained.
No Claims will be admitted after the Goods have left the Godown, and all Goods remaining undelivered after 2nd March, 1928, will be subject to Rent.
All Claims against the Steamer must be presented to the Underwriter on or before 16th March, 1928, or they will not be recognized.
No Claims will be admitted after the Goods have left the Godown, and all Goods remaining undelivered after 2nd March, 1928, will be subject to Rent.
No Fire Insurance has been effected. Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., LTD.
Agents.
Hong Kong, 24th Feb., 1928. [5920]

PRINCE LINE.

NOTICE TO CONSIGNEES.
FROM NEW YORK.

THE Motor Vessel "CHINESE PRINCE"
having arrived from the above Port on 24th inst., Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hong Kong and Kowloon Wharf and Godown Company, Limited, Kowloon, and stored at Consignees' risk and expense.
All broken, chafed and damaged Goods are to be left in the Godown, where they will be examined on Thursday, 1st March, at 10 a.m.
All Claims must be presented within fifteen days of the Vessel's arrival here, after which date they cannot be recognized.
No Claims will be admitted after the Goods have left the Godown, and all Goods remaining undelivered after 2nd March, 1928, will be subject to Rent.
No Fire Insurance has been effected. Bills of Lading will be countersigned by FURNESS (FAR EAST), LTD., 2nd Floor, King's Building, Connaught Road.
Telephone No. 3165.
Hong Kong, 24th Feb., 1928. [5918]

Going home — Combine Rail Trip with Sea Travel!

Shortest,
Coolest
Way



to EUROPE —to Canada—United States

NO hot, monotonous weeks and weeks of ocean voyaging... But cool, comfortable and varied... Short sea journey... fast rail trip, then... a second short sea trip, if your destination is Europe. Each transfer has a step to train or steamer. And the delightful exhilaration of gliding through the Canadian Pacific Rockies... "30 Switzerland in One." Magnificent hotels too—if you have time... at Victoria and Vancouver, at mile-high Banff and Lake Louise... All the way through, from Montreal or Quebec, Emperors of the Atlantic and Cabin Class Ships sail 1,600 miles on the sheltered St. Lawrence... only 4 days of open Atlantic. Canadian Pacific Steamship and Railway Service are all one management... world-famed for equipment and courteous personal attention.

Select them—the Emperors of Canada, Emperors of Asia or Emperors of Russia... largest and fastest liners across the Pacific... sailing frequently from Manila, Hong Kong, Shanghai, Kobe, Yokohama. Direct connections at Victoria and Vancouver for Pacific Coast ports in the United States.

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THROUGH BOOKING TO EUROPE AT REDUCED RATES
2130, 2110, 2100, 2080, via SAN FRANCISCO.
6340, 6320 via JAPAN AND SEATTLE.

SAN FRANCISCO via Shanghai, Japan Ports & Honolulu.
SIBERIA MARU (Calla Los Angeles) Tuesday, 6th Mar.
TAITO MARU Tuesday, 20th Mar.
LONDON via Singapore, Suez, Marseilles & Ports.
ATSUBA MARU Saturday, 10th Mar.
KASUMI MARU Saturday, 24th Mar.
SYDNEY & MELBOURNE via Manila & Ports.
TANGO MARU Wednesday, 21st Mar.
AKI MARU Wednesday, 28th Mar.
BOMBAY via Singapore, Penang & Colombo.
MOJI MARU Monday, 27th Feb.
SADO MARU Saturday, 10th Mar.
SOUTH AMERICA (West Coast) via Japan, Honolulu, Los Angeles, Mexico and Panama.
ANYO MARU Thursday, 15th Mar.
SOUTH AMERICA (East Coast) via Singapore, Cape Town & Ports.
KAWACHI MARU Wednesday, 29th Feb.
NEW YORK and/or BOSTON via PANAMA.
+ TAKETOYO MARU Saturday, 10th Mar.
LIVERPOOL via Singapore, Colombo, Port Said & Ports.
+ LYONS MARU Saturday, 10th Mar.
CALCUTTA via Singapore, Penang & Rangoon.
+ YAMAGATA MARU Friday, 2nd Mar.
NAGASAKI, KOBE & YOKOHAMA.
AKI MARU Friday, 16th Mar.
SHANGHAI, KOBE & YOKOHAMA.
+ NAGANO MARU (Moji direct) Monday, 27th Feb.
+ KAKODATE MARU (Moji direct) Wednesday, 29th Feb.
AWA MARU Saturday, 3rd Mar.
SUWA MARU Monday, 5th Mar.

For further information, apply to—
NIPPON YUSEN KAISHA.
Telephone: Central No. 393 (Private exchanges to all Dept.).

THE EAST ASIATIC CO., LTD.

COPENHAGEN.

The M.S. "JAVA"

will be loading for PORT SAID, MARSEILLES, HAVRE, DUNKIRK, ROTTERDAM, AMSTERDAM, HAMBURG, COPENHAGEN and other SCANDINAVIAN & BALTIC PORTS On or about 5th March.

Further Sailings	Loading for Shanghai and Japan Ports on	Loading for Continental Ports on
M.S. "Australien"	25th March	25th March
M.S. "Asia"	28th February	5th April
M.S. "Afrika"	2th March	30th April
M.S. "Malaya"	2th April	31st May
M.S. "Danmark"	2th May	30th June

Optional Bills of Lading issued to United Kingdom Ports.

For further particulars, please apply to—

JOHN MANNERS & CO. LTD.

Shipping News

Week-End Statement, Waterfront News, etc.

WEEK-END FREIGHT RETURNS.

HIGH AVERAGES.

THIRTY-NINE ARRIVALS DURING THE WEEK-END.

With thirty-nine arrivals and 41 departures recorded at the Harbour Office for the week-end freights imported were very high. Through freights were also good.

Saturday's Figures.

The arrivals for Saturday totalled 21, and the cargo for Hong Kong amounted to 23,020 tons, of which 8,599 tons were contributed by nine British vessels. The two best returns were from the *Kasumi Maru* with 5,953 tons and the *Gorgon* (British) with 3,630 tons.

Through freights for Saturday were also high. Of the total of 23,100 tons, eight British vessels carried 13,448 tons. The two best returns were shown by the *Yellow* (British) with 5,000 tons and the *India Maru* with 4,694 tons.

Yesterday's Statements.

There were eighteen arrivals and 23 departures recorded at the Harbour Office for Hong Kong were normal. Freights for ports beyond the Colony, however, were extremely high.

The total amount of cargo for Hong Kong was 10,025 tons, of which only 1,715 tons were from British steamers. The two best returns were shown by a Chinese and a Dutch steamer. Through freights amounted to 41,731 tons of which only 913 tons were carried by British steamers. The two best returns were shown by the *Lima Maru* with 8,470 tons and the *Togohishi Maru* with 7,010 tons.

The arrivals and departures during the week-end were as follows:

	Arr.	Dep.
British	14	17
Norwegian	1	4
Japanese	5	6
Chinese	1	2
German	1	0
Dutch	1	0
American	2	1
French	0	3
Total	30	41

VESSELS EXPECTED.

American Mail Line.
President McKinley, to-day.
Australian-oriental Line.
Taiping, Mar. 6th.
Changie, April 6th.
Bank Line.
City of Adelaide, March 1st.
City of Durban, March 16th.
City of Dunkirk, Mar. 17th.
City of Bombay, April 10th.
City of Eastbourne, April 11th.
City of Carlisle, April 14th.
City of Roubaix, April 14th.
City of Birmingham, May 4th.
City of Singapore, May 12th.
City of Chester, May 25th.
City of Tokyo, June 2nd.
City of Cardiff, June 2nd.
City of Peking, July 7th.
British-India and Apcar Line.
Tallava, Feb. 29th.
Tilawa, March 4th.
Shirata, March 7th.
Taima, March 18th.
Santana, March 19th.
Takeda, March 28th.
Tallamba, April 9th.

Blue Tunnel Line.

Bellerophon, to-morrow.
Achilles, March 1st.
Poliphemus, March 2nd.
Catchat, March 8th.
Tyrrhenus, March 18th.
Tyndarus, March 18th.
Rheneus, March 20th.
Menelaus, March 25th.
Eurylochus, Mar. 27th.
Antemedon, April 1st.
Patroclus, April 5th.
Proteus, April 10th.
Phenias, April 11th.
Agapenor, April 15th.
Knights Companion, April 21st.
Orestes, April 22nd.
Laomedon, April 24th.
Dionides, April 25th.
Tatylus, May 2nd.
Jason, May 3rd.
Meriones, May 9th.
Adriatic, May 18th.
Helenus, May 22nd.
Teucer, May 22nd.
Perseus, May 23rd.
Pyrrhus, May 30th.
Hector, May 31st.
Atreus, June 27th.
Demus, July 2nd.
Lycanor, July 23th.

Canadian Pacific Line.

Empress of Russia, March 3th.
Dodwell & Co.
Romulo, March 1st.
Tugela, March 9th.
Bolton Castle, March 25th.
Venezia, March 25th.
Toledo, April 15th.

Dollar Steamship Line.

President Taft, to-day.
East Asiatic Co., Copenhagen.
Asia, to-morrow.
Afrika, Mar. 29th.
Malaya, April 27th.
Danmark, May 25th.

Eastern and Australian Lines.

Tanda, Feb. 29th.
St. Albans, Mar. 5th.
Arafura, April 2nd.
Glen Line.
Glenluce, Mar. 2nd.
Carmanthorpe, March 7th.
Glenagur, March 20th.
Glenara, April 6th.

Hamburg-Amerika Linie and Hugo Stinnes Linie.

Havelland, Feb. 29th.
Emil Kipdorf, March 1st.
Havensstein, March 7th.
Scheer, Mar. 12th.
Carl Legien, March 20th.
Adolf von Bayern, April 3rd.

Java-China-Japan Line.

Tjinhik, to-day.
Tjinhik, to-day.
Tjinhik, to-morrow.
Tjinhik, March 1st.
Tjinhik, March 1st.
Tjinhik, March 1st.
Tjinhik, March 1st.
Tjinhik, March 1st.

Messageries Maritimes.

General Metzing, to-morrow.
Yalou, to-morrow.
Yalou, March 1st.
Yalou, March 1st.
Yalou, March 1st.
Yalou, March 1st.
Yalou, March 1st.

Nippon Yusen Kaisha.

Kawachi Maru, to-morrow.
Kawachi Maru, March 2nd.
Suwa Maru, March 4th.
Taketo Maru, March 8th.
Atsuta Maru, March 9th.
Iyama Maru, Mar. 9th.

Swedish East Asiatic Co., Ltd.

Sumatra, March 10th.

DAILY WATERFRONT NEWS.

B. & S. STEAMER ASHORE.

[BY LONGHOREMAN.]

A report reached here on Saturday night that the *s.s. Ichang*, of the B. & S. fleet, went ashore at Junk Rock. So far as could be ascertained, no damage was done to the vessel. Attempts to tow her off had so far proved fruitless, but it is hoped that she will be refloated sometime to-morrow.

MARINE COURT.

Carrying Dangerous Goods.

At the Marine Court on Saturday morning, Chan Yau Shum, was fined \$150 with the alternative of 3 months' hard labour, by Commander G. F. Hale for unlawfully anchoring his trading junk with dangerous goods on board, to wit, 200 tins of kerosene, in a place other than a dangerous goods anchorage, namely Shaukiwan Bay.

Failed to Show Regulation Lights.

For failing to exhibit the regulation lights on board his fishing junk whilst under way in Victoria Harbour, Chung Yung, master of a fishing boat was charged before Commander G. F. Hale on Saturday morning at the Marine Court and was fined \$10.

Asiatic Deck Passengers.

The Asiatic deck passengers arriving in the Colony during the week-end numbered 2,237. The arrivals on Saturday morning at 9 a.m. totalled 1,595, while 342 arrived between Saturday 9 a.m. and Sunday 9 a.m.

Accidental Death.

The master of the Japanese steamer *Taito Maru* arriving here from Bangkok and Kolschlag reports one death due to an accident during the voyage.

Kowloon Time Ball.

The height of the time-ball tower on Blackhead Point at Kowloon is to be increased by approximately twenty feet, no doubt in order that it may be rendered visible to ships moored in the western part of the harbour, the view having been obstructed since the completion of the structure of the Peninsula Hotel. Tenders are now being invited for building work in connection with the raising of the tower, these having to reach the Colonial Secretary's Office not later than March 15th.

Government's New Launch.

Tenders are being invited for the supply to the Government of Hong Kong of a new steam driven launch, length about 50 feet, and speed not less than nine knots. The price is not to exceed \$25,000, and the work is to be carried out to the satisfaction of the Harbour Master and the Government Marine Surveyor.

Peninsular and Oriental.

Kidderpore, to-day.
Mongolia, March 1st.
Nagapore, Mar. 11th.
Mantua, March 15th.
Lahore, March 18th.
Morea, Mar. 29th.

Norddeutscher Lloyd, Bremen.

Oder, March 2nd.
Fulda, March 12th.
Angur, March 29th.
Triar, April 9th.

Prince Line.

Malayan Prince, Mar. 18th.
Asiatic Prince, April 13th.

P. & O., British India Apcar and Eastern & Australian Lines

(COMPANIES INCORPORATED IN ENGLAND).
MAIL AND PASSENGER STEAMERS
TAKING CARGO FOR

STRAITS, JAVA, BIRMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, CONSTANTINOPLE, GREECE, LEBANTINE PORTS, EUROPE, ETC.

PENINSULAR AND ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

Steamship	Tons	From Hongkong (about)	Destination
KIDDERPORE	5,384	28th Feb., Noon	Straits, Colombo and Bombay.
MAEDONIA	11,130	3rd Mar.	Marseilles and London.
ALFPORE	5,372	7th Mar.	Straits, Colombo & Bombay.
KRYA	5,105	10th Mar.	Marseilles, London and Antwerp.
KASHMIR	5,185	17th Mar.	Marseilles, London and Antwerp.
KARMALA	5,129	24th Mar.	Marseilles and London.
KIRZAPORE	5,715	27th Mar.	Straits, Colombo & Bombay.
MANTUA	10,946	31st Mar.	Marseilles and London.
KALYAN	9,144	7th April	Marseilles, London and Antwerp.
MONGOLIA	16,504	14th April	Marseilles and London.
NAGPORE	5,283	21st April	do.
MOREA	10,953	28th April	Marseilles, London and Antwerp.
KASHGAR	5,008	12th May	Marseilles and London.
JEYPORE	5,318	19th May	Bombay, Marseilles and London.
MALWA	10,956	26th May	Marseilles and London.
DELTA	8,097	2nd June	Bombay, Marseilles and London.
NOVARA	6,989	9th June	Marseilles and London.
RANPURA	16,601	23rd June	Bombay, Marseilles and London.
KHYBER	9,114	7th July	Marseilles, London and Antwerp.
NANKIN	7,068	14th July	Marseilles and London.
RAWALPINDI	16,619	21st July	Bombay, Marseilles and London.
KASHMIR	5,583	28th Aug.	Marseilles, London and Antwerp.
RAJPUTANA	16,568	18th Aug.	Bombay, Marseilles and London.
KALYAN	9,144	1st Sept.	Marseilles, London and Antwerp.
MALWA	10,956	15th Sept.	Marseilles and London.

* Cargo only.
† Passengers to Singapore only. Limited accommodation available for 2nd class passengers from Hong Kong to London.

Frequent connections from Port Said for Passengers and Cargo to Constantinople, Piræus, Smyrna, and other Levant Ports by steamers of the Khedivial Mail Steamship Co.

BRITISH INDIA-APCAR SAILINGS

Steamship	Tons	Sailings	Destination
TILAWA	10,006	8th Mar.	Singapore, Penang & Calcutta
TALMA	10,000	20th Mar.	do.
TAKILWA	7,958	28th Mar.	do.
SHIRALA	7,941	30th Mar.	do.

B.I.—Apcar Line steamers have excellent accommodation for 1st and 2nd class passengers. All steamers are fitted with wireless and carry a qualified surgeon.

EASTERN AND AUSTRALIAN SAILINGS (SOUTH)

Steamship	Tons	Sailings	Destination
TANDA	6,958	2nd Mar., 4 p.m.	Manila, Sandakan, Thursday
ST. ALBANS	4,500	30th Mar.	Island, Townsville, Brisbane,
AKAFURA	6,000	4th May	Sydney and Melbourne.

* Calls Port Holland.

Regular Monthly Sailings from Hong Kong to Japan & Hong Kong to Australia The P. & O. S.S. Co., Ltd., steamers will also call at Shanghai, Hilo, Oahu, Kolombangara, Tawao, Timor, Durbin, or other ports en route as indicated.

Frequent connections from Australia with the following—

The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand
Vancouver, San Francisco, London via San Canal.
The P. & O. Royal Mail Steamers to London via the Cape.
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

Steamship	Tons	Sailings	Destination
MONGOLIA	16,504	2nd Mar.	S'hai, Kobe & Yokohama.
TAKILWA	7,958	2nd Mar.	Amoy, S'hai, Moji, Kobe & Osaka.
ST. ALBANS	4,500	6th Mar.	Moji, Kobe, Osaka & Yokohama.
SHIRALA	7,941	9th Mar.	Amoy, Moji, Kobe & Osaka.
NAGPORE	5,283	12th Mar.	S'hai, Moji, Kobe & Yokohama.
MANTUA	10,946	15th Mar.	Shanghai
LAHORE	5,252	19th Mar.	S'hai, Moji, Kobe & Yokohama.
SANTHA	7,754	21st Mar.	Amoy, Moji, Kobe & Osaka.
TAKADA	6,949	28th Mar.	Amoy, Moji, Kobe, Osaka & Yama.
MOREA	10,953	30th Mar.	Shanghai, Moji, Kobe & Yokohama.
ARAFURA	6,000	3rd April	Moji, Kobe, Osaka & Yokohama.
JEYPORE	5,318	12th April	S'hai, Moji, Kobe & Yokohama.
TALAMA	8,018	11th April	Amoy, S'hai, Moji, Kobe & Osaka.
KASHGAR	5,008	18th April	S'hai, Moji, Kobe & Yokohama.
TILAWA	10,006	21st April	Amoy, S'hai, Moji, Kobe & Osaka.
MALWA	10,956	27th April	S'hai, Moji, Kobe & Yokohama.
TANDA	6,958	8th May	Moji, Kobe, Osaka & Yokohama.
NOVARA	6,989	8th May	S'hai, Moji, Kobe & Yokohama.
DELTA	8,097	11th May	do.
RANPURA	16,601	26th May	S'hai, Moji, Kobe & Yokohama.
NANKIN	7,068	4th June	do.
KHYBER	9,114	8th June	do.
RAWALPINDI	16,619	21st June	S'hai, Kobe & Yokohama.
KASHMIR	5,583	28th July	S'hai, Moji, Kobe & Yokohama.
RAJPUTANA	16,568	20th July	Shanghai, Kobe & Yokohama.
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MALWA	10,956	17th Aug.	do.
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* Cargo only.

All dates are approximate and subject to alterations without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

* Passengers for Rangoon must delay their own Hotel expenses at Singapore while awaiting the on carrying steamer.

All Cabins are fitted with Electric Fans free of charge.

Steamers on London and Australian Lines are fitted with Laundries.

Parcels measuring not more than 2 1/2 ft. x 3 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Fares, Freight, Handbooks, etc., apply to—

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